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## CLEARING HOUSE RETURNS.

For the month of April the clearings make a more satisfactory exhibit compared with a year ago than was the case for March. Contrasted with the month of 1899, the aggregate for whole country records a loss of 10·0 per cent. For the four months the decrease is 10·4 per cent.

The week's total for all cities, shows a loss of 6·7 per cent from 1899. The increase over 1898 is 54·0 per cent and the increase over 1897 is 81·4 per cent. Outside of New York the increase compared with 1899 is 2·3 per cent, the gain over 1898 is 34·7 per cent, and the excess over 1897 reaches 54·8 p. c.

	April.		Four Months.			
	1900.	1899.	P.C.	1900.	1899.	P.C.
	\$	\$		\$	\$	
New York....	4,710,946,942	5,070,911,841	-15%	18,162,914,716	19,730,885,887	-16·4
Philadelphia....	400,995,243	454,038,050	-12%	925,873,970	586,864,588	-30
Pittsburg....	158,057,098	148,967,661	+1%	329,106,943	458,360,000	-16·2
Baltimore....	105,032,668	107,984,674	-9%	281,000,000	281,000,000	-1%
Buffalo....	110,101,777	110,101,777	-1%	48,632,541	48,632,541	-1%
Washington....	11,580,010	9,104,770	+31%	86,760,173	77,471,039	+12·3
Rochester....	9,632,113	9,632,113	-1%	19,577,494	19,263,471	+1·5
Syracuse....	4,763,487	4,672,590	+1·2	18,161,278	17,400,500	+4·0
Syracuse....	5,130,510	6,117,005	+11·1	18,830,781	14,181,611	+17·0
Wilmington....	4,061,868	3,900,778	+1·2	18,161,278	14,181,611	+17·0
Wilmington....	1,814,000	1,579,900	+14%	7,004,500	6,388,300	+11·1
Binghamton....						
Total Middle....	5,435,708,906	5,019,985,191	+10·0	94,584,940,200	84,584,940,200	+10·0
Boston....	597,666,132	610,509,340	-12%	21,110,683,791	20,989,625,541	-0·8
Providence....	96,754,000	86,167,500	+12%	107,916,800	106,320,000	+5·0
Hartford....	10,148,359	11,307,747	-9%	45,451,190	47,216,377	-3%
New Haven....	5,817,944	7,560,682	-21%	99,618,540	99,618,540	-1%
Springfield....	5,938,545	8,958,518	-30·9	30,972,876	28,958,545	+7·0
Worcester....	5,560,111	7,048,778	-20·8	28,958,545	28,958,545	-1%
Pomona....	4,436,360	4,466,749	-8%	18,161,278	18,161,278	-1%
Albion River....	8,964,564	8,380,142	+8%	14,800,234	16,207,514	-10%
Lowell....	2,274,900	2,848,114	-21%	8,954,564	12,881,700	-30·0
New Bedford....	1,767,594	2,985,982	-31·4	7,655,418	10,065,354	-25·1
Total N. Eng....	593,975,548	687,000,715	-13%	23,884,171,889	24,647,884,830	-3%
Chicago....	547,907,018	516,418,914	+7%	21,916,347,849	21,118,020,075	+4·0
Cincinnati....	58,062,800	69,192,750	-16%	97,384,988	94,191,050	+3·9
Detroit....	14,140,440	18,837,938	-26%	198,631,997	198,631,997	-1%
Cleveland....	43,858,485	59,417,978	-10%	178,866,552	159,155,661	+12·7
Milwaukee....	83,180,631	19,936,338	+16·8	100,191,663	84,656,289	+13·0
Columbus....	20,323,000	20,336,700	-0·5	83,154,500	81,450,700	+2·1
Indianapolis....	13,269,388	17,118,784	-15%	51,809,797	47,416,968	+9·2
Portland....	4,763,759	4,763,759	-1%	31,583,645	31,583,645	-1%
Toledo....	5,002,759	6,171,682	-21%	20,830,499	17,944,572	+15·7
Grand Rapids....	4,986,280	4,637,003	+8·0	20,848,385	17,944,572	+15·7
Dayton....	5,510,937	4,141,458	+31%	20,405,654	15,730,555	+27·0
Evansville....	4,611,260	3,863,100	+19·4	19,174,270	12,054,514	+48·0
Youngstown....	1,862,504	1,584,026	+21%	9,111,449	5,775,024	+57·0
Springfield, Ill....	2,021,114	4,047,008	-52%	8,837,984	7,130,988	+17·1
Lexington....	1,761,177	1,862,874	-5%	7,761,000	9,005,364	-23·0
Albion....	1,016,600	1,016,600	-1%	7,761,000	9,005,364	-23·0
Kalamazoo....	1,764,181	1,461,600	+18%	7,761,000	9,005,364	-23·0
Saginaw....	1,417,905	1,139,974	+24·4	5,636,795	4,953,490	+14·7
Rockford....	1,364,417	1,109,371	+18%	5,443,920	4,953,488	+10·2
Springfield....	1,261,630	1,168,938	-9%	5,317,194	4,275,046	+24·0
Canton....	1,244,961	1,185,769	+9·4	4,620,029	4,013,779	+15·2
Total M. West....	795,338,716	729,009,428	+9·1	8,937,918,110	8,093,328,444	+10·8
San Francisco....	7,265,918	76,188,763	-12·9	306,270,470	285,151,881	+7·0
Salt Lake City....	7,406,592	7,415,370	-1%	30,844,557	32,361,917	-10·9
Portland....	7,758,769	6,488,455	+19·5	30,730,581	37,360,477	-21·4
Los Angeles....	10,309,437	9,606,764	+7%	30,734,630	37,073,374	-21·4
Seattle....	8,987,915	6,870,181	+9·0	32,459,364	25,152,541	+26·0
Spokane....	4,844,028	4,766,952	+1·8	18,946,604	17,709,001	+12·7
Tacoma....	4,845,254	4,206,150	+14·8	11,000,000	11,000,000	-1%
Helena....	9,132,904	9,132,904	-1%	9,934,744	9,116,079	+9·0
Fargo....	1,070,850	1,008,926	+11%	5,549,020	4,896,928	+15·0
Sioux Falls....	665,715	552,514	+20·5	2,610,904	2,115,583	+23·4
Total Pacific....	183,886,056	114,886,056	+7%	500,157,500	442,815,857	+13·1
Kansas City....	40,977,204	39,077,204	-28·4	99,030,000	100,914,177	-9·0
Minneapolis....	56,931,987	34,515,531	+17%	101,508,000	141,514,177	-28·1
Omaha....	26,063,574	19,262,902	+38·1	93,763,743	93,763,743	-1%
St. Paul....	17,797,588	16,241,178	+17%	74,779,484	85,304,048	-13·4
Denver....	16,148,000	11,964,025	+35·0	72,904,078	50,954,564	+42·9
St. Joseph....	17,000,000	17,207,350	-13%	66,138,186	45,154,096	+54·5
Des Moines....	6,697,077	6,056,691	+11%	26,039,065	26,311,042	-10·7
Davenport....	3,783,776	3,783,776	-1%	14,044,868	14,044,868	-1%
Sioux City....	4,008,618	4,008,618	-1%	14,461,900	16,000,000	-11·1
Topeka....	9,225,215	8,169,928	+13%	10,455,201	9,844,000	+6·1
Wichita....	3,360,928	2,014,271	+72·7	8,319,945	9,046,784	-8·0
Fremont....	486,601	486,565	-11·2	2,446,494	2,190,179	+16·5
Hastings....	690,078	588,028	+7·0	2,707,975	2,707,975	-1%
Total oth. W....	160,577,561	160,456,488	+2%	780,361,409	653,716,041	+17·4
St. Louis....	126,590,533	121,595,101	-3%	514,317,547	501,056,071	+2·8
New Orleans....	34,492,415	37,570,445	-8%	185,061,031	185,061,031	-1%
Galveston....	34,616,001	32,383,763	+7%	141,514,177	141,514,177	-1%
Houston....	17,701,000	11,733,828	+8·7	57,704,400	53,857,675	+7·1
Birmingham....	9,044,344	9,044,344	-1%	30,889,747	30,889,747	-1%
Richmond....	11,184,550	10,204,115	+9·3	57,668,780	56,649,978	+2·1
Memphis....	7,505,169	6,499,928	+16%	33,500,449	32,384,727	+3·7
Nashville....	6,006,084	5,762,165	+19·4	24,924,767	21,740,810	+11·7
Norfolk....	7,397,706	7,469,050	-11·1	27,713,508	18,520,905	+49·6
Augusta....	3,477,447	2,916,100	+19·3	91,911,856	18,520,905	+496·0
Knoxville....	3,897,954	3,870,668	+2·0	9,611,303	9,410,805	+2·1
Fort Worth....	3,208,000	3,461,849	-7%	14,941,200	15,056,381	-0·7
Birmingham....	5,715,000	5,715,000	-1%	14,606,520	15,652,751	-6·8
Macon....	2,975,000	2,969,000	+1·0	8,040,000	7,777,000	+3·4
Little Rock....	1,995,788	1,060,100	+90·0	5,761,000	5,040,000	+14·7
Chattanooga....	1,500,300	1,360,364	+10·9	6,467,908	5,451,779	+18·6
Jacksonville....	1,190,073	947,594	+25·7	4,810,984	3,867,595	+26·4
Total South....	311,898,054	268,370,819	+10·3	1,865,095,886	1,182,504,479	+15·1
Total all....	7,454,052,007	6,985,163,031	+10·0	99,118,685,380	83,480,071,371	+10·4
Outside N. Y....	2,707,958,550	2,707,958,550	-1%	100,000,070,674	10,765,681,544	+17·7
Montreal....	55,919,580	61,949,078	-9·7	927,905,318	256,141,729	+11·7
Toronto....	1,091,611	39,188,115	-9·9	169,408,290	163,030,735	+4·0
Winnipeg....	5,275,000	5,166,481	+2·3	31,021,784	27,565,075	+12·6
Halifax....	6,004,207	5,804,522	+2·7	16,985,100	17,484,843	-3·0
Hamilton....	2,099,644	3,304,734	-5·3	18,665,768	12,988,768	+35·4
St. John....	2,492,881	2,494,522	-1%	10,870,785	9,565,704	+13·4
Victoria....	2,106,028	2,544,828	-17·2	9,840,785	10,351,528	-4·9
Vancouver....	3,543,461	3,588,455	+6·4	12,971,900	10,590,500	+22·4
Tot. Canada....	119,000,816	124,169,845	-4·1	491,610,000	512,517,000	-4·1

Clearings at—	Week ending April 28.				
	1900.	1899.	P. Cent.	1900.	1899.
New York....	1,064,446,659	1,201,110,960	-11·4	631,685,500	402,073,000
Philadelphia....	94,858,940	89,046,106	+6·5	54,492,964	53,404,065
Pittsburg....	92,561,058	95,251,787	+12·2	18,177,970	13,882,746
Baltimore....	34,974,069	32,325,070	+7·0	10,637,768	12,041,496
Buffalo....	4,691,661	4,315,192	+7·1	8,704,756	8,305,905
Washington....	5,029,499	8,905,841	-30·6	1,501,593	1,536,098
Albany....	8,585,986	8,051,147	+6·4	1,501,593	1,536,098
Syracuse....	1,074,500	1,045,028	+3·0	1,501,593	1,536,098
Scranton....	1,313,927	1,150,846	+14·2	7,000,000	7,000,000
Wilmington....	912,982	865,928	+15·3	641,766	606,466
Binghamton....	442,100	387,900	+13·1	845,600	817,300
Total Middle....	1,889,700,415	1,361,880,605	+9·0	730,384,183	579,884,505
Boston....	1,626,659,656	1,527,705,950	+7·6	89,000,813	89,708,008
Providence....	6,006,400	5,292,448	+11·4	8,988,200	8,025,500
Hartford....	2,922,930	2,181,448	+27·4	9,108,407	9,297,440
New Haven....	1,936,947	1,525,777	+27·4	1,277,140	1,371,665
Springfield....	1,107,198	9,053,912	-85·3	1,307,128	1,307,128
Worcester....	1,905,907	1,681,164	+14·7	1,277,140	1,371,665
Portland....	756,000	1,087,106	-29·0	1,277,140	1,371,665
Rockover....	826,200	800,450	+3·0	1,277,140	1,371,665
Lowell....	522,000	717,588	-29·0	626,189	598,159
New Bedford....	441,000	481,050	-8·8	481,427	449,583

**THE FINANCIAL SITUATION.**

Commercial affairs are being studied just now even more closely than financial movements. This is in good part because the commercial outlook is to-day the more complex problem. There is almost nothing of a confused nature about our security markets except what is intimately connected with commercial matters; hence, in those markets the changes taking place are easily understood. All, for instance, are well aware of the reasons for the restricted Wall Street operations and lower prices prevailing—conditions which are more evident in the industrial security department, but a feature also in railroad stocks. On the other hand the probable course and outlook of the commodity markets are much less easily ascertained. A chief difficulty arises from the fact that there are two widely separate fields to be examined for the needed information—one the home and the other the European surroundings. Acquaintance with the prospective demand and supply in the chief trade centres of the world is in truth required now for very many commodities which have in a forecast of our markets only recently attained a world-wide interest.

All this is conspicuously applicable to iron and steel, a department which is, for obvious reasons, attracting special attention. It is hardly too much to say that the past year and a-half of commercial prosperity has largely been built upon the activity in those trades and their allied industries. Now at length when, through a natural development, the prices of steel and iron have doubled, we seem to have reached, on the basis of those prices, a point in production which outruns current home consumption added to a foreign demand such as has existed the past year. That is the teaching of the developments of recent weeks if they can be accepted as representative of the situation. The most significant fact has been the action of the American Steel & Wire Co. temporarily stopping production and reducing prices materially on accumulated stocks of their manufactured products. Such a condition can only be explained on the idea that the high price has suppressed the activity in the building trade—a state that is otherwise well known to exist however produced. In several other departments, the finished products are admitted to be in over-supply. The same is true also of pig iron although there is only a minimum of stock in sight; yet, of the purchases taken in expectation of a rise, enough are reported to be coming back to the market and sold by brokers lower than furnace prices, to give a somewhat less active and sagging character to that market.

If it be granted that the foregoing conclusion substantially represents the home situation, how does it leave the general outlook? That is to say, if we admit that present prices for steel and iron in the United States have produced a shortened demand and have led to an accumulation of stocks of certain classes of finished goods as a result of the last year's work, does it not follow that those prices must be lowered so as to induce a revival of those trades, or else that Europe must increase the amount of its takings off our market? Must not relief come in one or the other of these ways? No one will fail to remember, too, that with present prices continued the output of iron is liable to increase and in that way make the home surplus for export even larger than it has hitherto been. As to the prospective European demand, we

do not pretend to be in a position to speak with confidence. Our Manchester correspondent, an excellent authority, writing under date of March 21 (published in the CHRONICLE of April 7 1900, page 662, &c.) gave a very forcible account of the conditions of that trade. The facts he brought out were favorable to a continued large demand in Europe. The conclusion he came to was that "the bounds which thus appear to be put to an early increase of supply of pig iron in consequence of the scarcity of coal and iron ore go far to strengthen the conclusion drawn from the prospects of demand for the metal in its multifarious finished forms that there is no immediate prospect of an early and considerable fall in prices."

These words suggest decided vigor in the European situation and justify the statement of President Baxter of the Tennessee Coal Iron & Railroad Company, given in yesterday's "New York Times," that "there has never been a period in fifteen years when the statistical position with respect to the iron market was so strong." But granting that, do not all the facts, taken together, indicate that the wisest course would be to widen the home consumption and dissipate what President Baxter calls the present "apathy" by a judicious moderate concession in price? What is most desirable is to prolong activity (not only this year but next year) on a paying basis. Could not that end be furthered by such action?

An event of the week has been further shipments of gold to Paris, amounting in the aggregate to \$2,700,000, details of which are given below in this article. The Government also sent \$1,000,000 to Porto Rico, which, with the shipment last week makes \$1,500,000 of the amount to be forwarded to that island. Operations on the Stock Exchange have shown the same irregularity and lack of general interest which has so long prevailed. A fair indication of the erratic nature of the movement is found in our tables of daily prices and of daily and weekly sales given on subsequent pages. American Sugar Refining has been the most conspicuous instance. That was the case last week on rumors, as we then stated, of a settlement of the sugar war, which rumors were persistently denied by the parties nearest in interest. The same rumors gained currency this week, and indeed received wider acceptance notwithstanding the denials. On Monday the sales of that stock reached 249,426 shares, opening at 118, then advancing to 121 $\frac{1}{2}$ , dropping to 111 $\frac{1}{2}$  and closing at 112 $\frac{1}{2}$ . Tuesday there was less doing, the sales of the same stock being 78,565, and after various fluctuations closed the same as on the previous day. Wednesday, on sales of 94,012 shares, the close was 116 $\frac{1}{2}$ . Thursday, after selling at 117, the close was 114 $\frac{1}{2}$ , and yesterday the close was 113 $\frac{1}{2}$ . The total sales of the Sugar stock for the six days ending Friday night were 561,793 shares, or over 25 per cent of all the stock sales at the Exchange for the same period, which were 2,186,462 shares. The Long Island Railroad Company was another active property, having sold at 85 on Thursday and closed yesterday at 86 $\frac{1}{2}$ , against 87, the close last Friday; control has passed to the Pennsylvania. Nearly all other properties have shown declines.

Another one of the smaller roads has passed into the possession of one of the larger systems. The Northern Pacific Railway Company has arranged to acquire the St. Paul & Duluth. It has been evident

for a long time that the Duluth road was occupying a rather isolated position. The road connects the two cities embraced in its name, but it is surrounded on every side by systems of the greatest magnitude. It was therefore inevitable that it should sooner or later become part of one of these systems. When last December a syndicate headed by Clarence S. Day & Co. was formed for acquiring the stock of the road, it became morally certain that the absorption was near, though nothing definite was known as to the company which was likely to figure in the movement. Now all doubt is removed by the announcement that the Northern Pacific has arranged to purchase the entire interest of the Day syndicate in the road. For through business to the Pacific, the Northern Pacific already has a line to Duluth, and a very direct and eligible one too; but it has no line between Duluth and the twin cities, and this link the St. Paul & Duluth will supply. Such a line, too, we may suppose will be advantageous in the competition with the Great Northern, which recently has built extensions giving it a road of its own between the two cities mentioned. The event serves to emphasize the prevailing tendency towards the elimination of the smaller and weaker roads. This tendency has been stimulated by the Inter-State law with its provision prohibiting pooling. On the one hand the exigencies of competition make it almost impossible for a small road to continue a successful independent existence, owing to this prohibition, and on the other hand the larger roads cannot afford to run the risk of the continued disturbance of rates which the maintenance of the smaller lines as separate concerns makes inevitable. The framers of the Inter-State law hoped by the insertion of the anti-pooling clause to keep alive competition. The actual effect of the operation of the law is, as we see, to abolish competition by forcing consolidation and absorption.

The week has been marked by a number of announcements involving the extinction or exchange of existing outstanding obligations. As part of the syndicate arrangements in St. Paul & Duluth, referred to above, notice has been given that the entire issue of preferred stock of the Duluth Company, amounting to \$3,895,032, is to be retired. The money comes from the sale of the company's lands to the syndicate for a sum sufficient to take up the preferred shares. At the same time the Mobile & Ohio gives notice that the latter's proposition to the holders of the stock of the St. Louis & Cairo, offering to give collateral trust bonds secured by a deposit of said stock in exchange for the same, has been accepted by more than a majority of the entire stock. The exchange is to be on the basis of 30 shares of stock for a \$1,000 bond. The offer is to remain open no longer than August 1. The St. Louis & Cairo has long been operated under lease by the Mobile & Ohio. News comes, too, that the Central of New Jersey has arranged to extend the \$11,500,000 of consolidated bonds of the Lehigh & Wilkes Barre Coal Company maturing June 1 at a lower rate of interest. The bonds now bear 7 per cent interest, and they are to be extended for ten years at 4½ per cent without change in the mortgage. Of the 15 millions of bonds authorized, only \$11,500,000 have been issued, and of these but \$5,384,000 are outstanding in the hands of the public, the other \$6,116,000 being held in the Central

New Jersey treasury. The amount outstanding will now be increased by \$500,000, the proceeds to be used to retire an equal amount of real estate mortgages bearing 6 per cent interest. The Lehigh & Wilkes Barre is an important coal property controlled by the New Jersey Central, and the arrangement is interesting chiefly as showing a considerable yearly saving in fixed charges.

There has been no change in official rates of discount at any of the European centres this week, and it is noteworthy that the unofficial rates at London and at Paris continue to be maintained at the figures at which they have ruled since the middle of April, and that in this interval there has been a fluctuation of not exceeding 1-16 of 1 per cent. Open market rates at Berlin and at Frankfort, however, have gradually grown firmer, recording an advance in the above-noted interval of ½ of 1 per cent. The statement of the Associated Banks last week reflected, in the gain of \$2,908,900 in legal tenders, a temporary return flow of money to this centre from the interior in anticipation of the mid-May mercantile settlements. The increase in specie was \$1,629,300, against \$4,596,100 in the previous week, the reduction being due to the falling off in disbursements by the Sub-Treasury and also to shipments of gold to Europe. The loans were increased \$7,075,300, while the deposits were augmented only \$9,433,100. The surplus reserve was increased \$2,179,925, to \$17,074,275, the highest since February 24. It may be noted that the loans now are at the maximum of the year and \$98,310,500 higher than on January 13; the specie is \$19,467,200 above the minimum, and there has been a gain in this item since March 24 of \$17,223,100; the legal tenders are \$11,626,700 above the minimum and the deposits are \$103,109,400 higher than at the beginning of the year. The applications for the exchange of refundable bonds for the 2 per cents amounted at the close of business on Thursday to \$262,361,550, of which applications \$215,668,600 came from banks. The amount thus far disbursed for premiums is about \$26,250,000.

Money on call, representing bankers' balances, has loaned at the Stock Exchange during the week at 3 per cent and at 1½ per cent, averaging about 2 per cent. On Monday and on Tuesday the range was from 2½ per cent to 2 per cent, with the bulk of the business at 2½ per cent. On Wednesday and on Thursday loans were at 2½ per cent and at 1½ per cent, with the majority at 2 per cent. On Friday transactions were at 3 per cent and at 2 per cent, with the bulk of the business at 2 per cent. The higher rate was only temporarily recorded late in the day. Banks and trust companies have loaned at 1½ per cent as the minimum, some however obtaining 2 and 2½ per cent. Time contracts on good mixed Stock Exchange security are quoted at 3 per cent for sixty to ninety days, 3½@4 per cent for four months and 4 per cent for longer dates to the end of the year, though on exceptionally good collateral 3½ per cent for five to six months would doubtless be accepted. It is reported that a loan for five months on high-grade security was offered by one of the city institutions at 3½ per cent, but the offer was not accepted. Money on time, as is here indicated, is in abundant supply, but the demand is only fair. There has been a better in-

quiry for commercial paper this week, not only from out-of-town but from city buyers and at the same time the offerings have been more liberal. Rates are  $3\frac{1}{2}$ @4 per cent for sixty to ninety day endorsed bills receivable,  $4\frac{1}{2}$ @4 per cent for prime and  $5\frac{1}{2}$  per cent for good four to six months' single names.

Though the Boers have stubbornly resisted the progress of General Roberts's advance columns, they have been compelled to evacuate one after another of their positions, and it was officially reported on Thursday that General Hamilton had driven the Boers out of Houtnek. The fighting against the Boer centre on the way to Houtnek was continuous for seven days. It was announced on Friday that Brandfort was taken by the British on Thursday, the Boers retiring on Winburg. The Bank of England minimum rate of discount remains unchanged at 4 per cent. The cable reports discounts of sixty to ninety day bank bills at London  $4\frac{1}{2}$  per cent. The open market rate at Paris is  $3\frac{1}{2}$  per cent and at Berlin and Frankfort it is  $4\frac{1}{2}$  per cent. According to our special cable from London the Bank of England lost £331,953 bullion during the week and held £32,336,512 at the close of the week. Our correspondent further advises us that the loss was due to the export of £100,000 (of which £81,000 were to Brazil and £19,000 were miscellaneous), to £390,000 net sent to the interior of Great Britain and to imports of £158,000, of which £105,000 were from Germany, £46,000 bought in the open market and £7,000 from Australia.

The foreign exchange market has been extremely dull this week and though easier in tone on Wednesday there was a recovery on the following day. The dulness is quite natural, and such conditions, it may be noted, usually prevail on the close approach either to the gold-exporting or to the gold-importing point. Just now the demand for remittance is in partial suspense because the inquiry for round amounts is being satisfied by exports of gold to Paris, which movement is expected indirectly to afford some relief to London. The absence of offerings either of sterling or of continental exchange in sums sufficient to make an impression upon rates is noticeable, and it would seem to indicate a scarcity of bankers' bills, or at least a dearth of drafts accumulated awaiting higher prices, or of running-off investment bills. It is regarded as quite possible that the running-off bills are being absorbed by remitters as rapidly as they are offered, but an impression seems to prevail that the volume of this hoarded or investment exchange has been very much smaller than many observers of the market have supposed. The supply of commercial bills against staples is light. There are, however, fairly liberal offerings of drafts against exports of manufactures, though these are promptly absorbed. As a rule shippers through whom such bills are made forward them directly without offering them upon the market, but brokers who handle exchange report that the volume of market offerings of these drafts is increasing. The feature of the week has been a continuation of the movement of gold to Paris, influenced by the inducements (as noted last week in the CHRONICLE) offered by the Bank of France in the form of advances upon the consignment, free of interest, while the gold is in transit. The National City Bank forwarded \$500,000 in American gold coin, which was

taken from its vaults, by the French steamer which sailed on Thursday. The bank also shipped \$100,000 in Spanish gold coin. This, it may be interesting to note, was part of a lot which the bank brought out a few months ago for one of its customers who has business connections in Cuba. It was found, however, that American gold coin and other forms of our money had become so popular among the Cubans that there was little demand for Spanish gold, and instead of forwarding to Cuba the entire consignment the above-noted balance was retained in this city, and it was this week disposed of to the City Bank, which shipped it to Paris. Lazard Frères exported \$1,600,000 and Heidelbach, Ickelheimer & Co. \$500,000 by the French steamer sailing on Thursday, but these shippers procured gold bars from the Assay Office, paying therefor 1-25 of 1 per cent premium, which price made bars a cheaper form of remittance than gold coin. It is noteworthy that the last previous shipment of gold bars to Europe was made on July 30 1897. Since then, until the recent reduction to 1-25 of 1 per cent, the charge of 1-10 of 1 per cent premium for bars made coin the cheaper form of gold remittance. There is no probability just at present of exports of gold to London, rates for sterling being below the gold-shipping point, but it is regarded as quite likely that more gold will be sent to Paris by next Thursday's steamer. Receipts of gold at the Custom House during the week were \$34,782. The Assay Office paid \$836,627 30 for domestic bullion. Total exports of gold to Europe for the week, \$2,700,000, making, with the consignment forwarded last week, \$3,200,000.

Nominal rates for exchange have been  $4\frac{85}{4}$ @ $4\frac{85}{4}$  for sixty day and  $4\frac{89}{4}$ @ $4\frac{89}{4}$  for sight. Rates for actual business opened on Monday unchanged, compared with those at the close on Friday of last week at  $4\frac{84}{4}$ @ $4\frac{84}{4}$  for long,  $4\frac{88}{4}$ @ $4\frac{88}{4}$  for short and  $4\frac{89}{4}$ @ $4\frac{89}{4}$  for cables. The tone was steady, though business was extremely small and it so continued on the following day when the dulness was attributed to the holiday in London. On Wednesday the market continued inactive, but the tone was easier and rates for actual business for short and for cables were reduced one quarter of a cent, to  $4\frac{88}{4}$ @ $4\frac{88}{4}$  for the former and  $4\frac{88}{4}$ @ $4\frac{89}{4}$  for the latter, while those for long sterling remained unchanged. It may be noted that the preparations for the shipment of gold to Paris made not the least impression upon rates for francs. The market was dull and a shade firmer on Thursday without alteration in rates. The tone was firm on Friday at an advance of one-quarter of a cent for short and for cables. The following shows daily posted rates for exchange by some of the leading drawers.

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

	FRI. Apr. 27.	MON. Apr. 30.	TUES. May 1.	WED. May 2.	THUR. May 3.	FRI. May 4.
Brown Bros....	\$60 days. Sight....	485 489	85 89	85 89	85 89	85 89
Saring....	60 days. Magrou & Co. ....	485 $\frac{1}{4}$ 489 $\frac{1}{4}$	85 $\frac{1}{4}$ 89 $\frac{1}{4}$	85 $\frac{1}{4}$ 89 $\frac{1}{4}$	85 $\frac{1}{4}$ 89 $\frac{1}{4}$	85 $\frac{1}{4}$ 89 $\frac{1}{4}$
Bank Brittan. No. America....	60 days. Sight....	485 489	85 89	85 89	85 89	85 89
Bank of Montreal....	60 days. Sight....	485 489	85 89	85 89	85 89	85 89
Canadian Bank of Commerce....	60 days. Sight....	485 489	85 89	85 89	85 89	85 89
Heidelbach, Ick. Ickelheimer & Co. ....	60 days. Sight....	485 $\frac{1}{4}$ 489	85 $\frac{1}{4}$ 89	85 $\frac{1}{4}$ 89	85 $\frac{1}{4}$ 89	85 $\frac{1}{4}$ 89
Lazard Frères....	60 days. Sight....	485 489	85 89	85 89	85 89	85 89
MERCHANTS' BK. OF CANADA....	60 days. Sight....	485 489	85 89	85 89	85 89	85 89

The market was firm on Friday, with rates for actual business  $4\frac{84}{4}$ @ $4\frac{84}{4}$  for long,  $4\frac{88}{4}$ @ $4\frac{88}{4}$  for short and  $4\frac{89}{4}$ @ $4\frac{89}{4}$  for cables. Commercial

on banks 4 84@4 84½ and documents for payment 4 83½@4 84½; cotton for payment 4 83½@4 83½; cotton for acceptance 4 84@4 84½, and grain for payment 4 84½@4 84½.

The following gives the week's movements of money to and from the interior by New York banks.

Week Ending May 4, 1900.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency.....	\$6,470,000	\$8,463,000	Gain. \$8,005,000
Gold.....	1,149,000	668,000	Gain. 421,000
Total gold and legal tenders.....	\$7,619,000	\$8,131,000	Gain. \$8,483,000

#### Result with Sub-Treasury operations and gold exports.

Week Ending May 4, 1900.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks interior movement, as above	\$7,619,000	\$4,186,000	Gain. \$3,433,000
Sub-Treasury operations .....	20,100,000	28,000,000	Loss. 2,900,000
Total gold and legal tenders.....	\$27,719,000	\$87,186,000	Gain. \$288,000

The following table indicates the amount of bullion in the principal European banks.

Bank of	May 8, 1900.			May 4, 1899.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
England.....	\$2,336,512	\$2,336,512	\$0,418,108	\$0,418,108	\$0,418,108	\$0,418,108
France.....	77,971,436	45,630,327	123,501,758	72,888,595	45,329,638	121,125,533
Germany.....	26,424,000	15,612,000	40,037,000	29,058,000	14,984,000	44,073,000
Russia.....	82,594,000	7,012,000	89,606,000	97,128,000	5,028,000	102,146,000
Aus.-Hungary.....	37,516,000	9,468,000	47,079,000	30,043,000	10,496,000	40,538,000
Spain.....	18,856,000	15,805,000	32,649,000	11,654,000	19,728,000	24,389,000
Italy.....	15,443,000	1,641,000	17,088,000	15,401,000	2,758,000	18,159,000
Netherlands.....	4,967,000	5,976,000	10,843,000	3,884,000	6,854,000	10,838,000
Nat. Belg'm.....	8,333,000	1,417,000	4,250,000	3,969,000	1,481,000	4,448,000
Total this week	804,072,998	804,530,255	806,411,003	103,606,038	895,971,641	
Total prev. wk	806,885,238	100,903,871	807,084,003	208,925,517	109,289,070	906,115,457

+ The Austro-Hungarian Bank Statement is now issued in Kronen and Heller instead of Gulden and Kreutzer. The reduction of the former currency to sterling was by considering the Gulden to have the value of 50 cents. As the krona has really no greater intrinsic value, our cable correspondent in London, in order to reduce Kronen to £, has altered the basis of conversion by dividing the amount of Kronen by 94 instead of 50.

#### PROSPERITY AND STRIKES.

The threatened strike this week among the New York Central yardmen and the earlier "tie-up" of the Chicago building trade by laborers illustrate, each in its own way, some peculiar features of the labor situation in good times. The fact that there should be any strikes at all, under existing circumstances, is curious; for in almost every industry the employers have endeavored to anticipate the demands of their men and to ward off dissatisfaction by granting them, unsolicited, a share in the profits of prosperity. It will be remembered that almost the first sign of returning good times, on the railways especially, was witnessed in the shape of an advance of ten to twenty per cent in the wages of laborers. The New York Central itself, on which this week's labor trouble has converged, is a notable case in point. The superintendent of motive power, speaking of the strike situation last Monday, said: "On March 16 of the present year, without any solicitation from the men themselves, I obtained for them an increase of 10 per cent in their wages. This was the average increase, but it was complained that the wages of about fifty men were reduced by the new schedule. These were principally oilers, who were getting \$45 a month. I therefore at once raised these men so that they got as large an increase as the rest. The average increase after this amounted to from 11 to 12 per cent. Now the representatives of these men—the shopmen and the yardmen—demand another general increase of 10 per cent. It has rather discouraged me in my efforts to secure our employes better wages. They want 20 per cent increase over what they were receiving three months ago."

We are unable to accept the theory advanced in some quarters that these labor disputes have been forced upon the employes by the rise in prices of

necessaries of life. In many articles of daily use there have been large advances during the last twelve months; but we question whether these advances have borne disproportionately on the wage-earner. Rent, for instance, has hardly shared in the rise of prices on the commodity markets. Coal during the past winter has continued surprisingly cheap. Flour and the various products of cereal grains have been lower in price, on the average, than they were a year ago, and have ranged far below the average of 1898. Against this showing may be placed a rise in cost of clothing, of meats and of various articles of miscellaneous use, to offset which the average laborer has had not only the wage advances voluntarily granted by his employers, but a steadiness of employment and a smaller percentage of idle days than in any of the last eighteen years. To assume that hardship or privation has driven him to strike is to state palpable absurdities. In point of fact the laborer has shared in the prosperity of the times in a degree only matched by the case of the merchant and manufacturer. The vast army of salaried men above the grade of ordinary laborers have had to bear such higher prices as exist in the markets for necessities, and have by no means found general compensation in higher pay.

Only two satisfactory explanations occur to us of the prevalence of these labor movements under existing circumstances. One, to which we have referred before, lies in the very fact that the men are prosperous. This explanation is not as paradoxical as it seems. Hardship, low wages and discontent will drive laborers into such demonstrations; but prosperity will sometimes accomplish the same end, because the men will have laid by enough to afford to take a risk. To the laborer the profits of good times give inducements to strikes not unlike the inducements to hazardous ventures of surplus money, into which, on similar occasions, small capitalists are led. This class of the community speculates on the chance of higher prices, feeling that if it loses it can endure the loss. The other, with similar reasoning, speculates on the chance of higher wages. If the striker loses his place, he has at least something laid up and the prospect in active business times of getting another situation.

With the laborer a still stronger motive doubtless lies in the belief that if he combines with his fellows they will have the company at their mercy. The pressure of trade, it is assumed, is so great that the wheels of an industry cannot be allowed to stop. This was clearly the reasoning employed in the labor disputes in the iron trade exactly a year ago. In nearly all of those disputes the laborers gained their point; almost any sacrifice was better than to shut down the mills when prices were rising rapidly and capacity overstrained. The railway industry, if not now in exactly that position, has, at all events, been there very recently.

But the trouble with this reasoning is that it may easily be carried too far. High prices have a stimulating effect at certain times and on certain branches of industry, but at other times and in other lines of trade their effect may be disorganizing. The striking laborers in the building trade at Chicago and elsewhere have already learned this fact. They presented a bold front and made large demands, believing that the builders would have to yield. Instead of this they found the builders so cramped already by the rise of 100 per cent or more in the cost of materials that they were either glad of a valid excuse to revoke

their contracts, or else were forced to refuse by the certainty of loss if their calculations of labor cost were upset. This is the simple explanation for the continuance of the strike in the building trades. The contractors really cannot afford to yield, as the Tin Plate company and its affiliated concerns yielded a year ago, and if they could afford it there would be no inducement to do so. Rightly or wrongly, the builders have believed that a considerable reduction in the price of their materials was at hand. The Steel & Wire Company, purchase of whose product enters directly into the cost of building operations, has already set the example. There was nothing, under such circumstances, to alarm contractors in the prospect of a temporary forced interruption of business; the laborers simply played the hand of their employers. Even in New York City, where there has been no general strike, the number of buildings begun in the first quarter of 1900, by the official record, was 754 less than in 1899, with an estimated cost reduced by \$20,032,000.

We have thus witnessed, during the past year, three different results of the labor demonstrations: the strikes in the metal trades, which were entirely successful; the strikes in the building trades, which have thus far failed; and strikes such as that of this week on the New York Central, in which a compromise has granted the laborers most of their demands. The inference from all three episodes is, that the success of extreme demands on the part of laborers depends on such conditions of industry that interruption of business, even temporary, cannot be permitted. If a reaction in the upward movement of prices and trade prosperity were to occur in other industries, this question of labor cost will present a rather different face. Strikes for higher wages on a declining market have been common enough in the past and will doubtless be so in the future, but the manufacturer's position in regard to them will necessarily differ from his position during the last two years. It is not unreasonable that the laborer himself should be asked to face this altered view of the situation. If, after voluntary advances in wages have been granted to him, the wage-earner can now compel still further concessions on the ground, first, that his employers cannot spare his work, and, second, that the cost of living has advanced with the rise of commercial prices, then it is only fair that he should be asked to face the facts when his employers stand in no such need of a full force of employees and when cost of the necessities of life has gone down sharply. To strike in one year because times are good, and in another because times are bad, would simply be tantamount to engaging in perpetual strikes.

One principle raised in the Chicago strikes, and again in the New York Central demonstration, has been met, we are glad to see, with firmness and decision. The companies will not yield to the dictation of the labor unions. In this regard the position of the Central's managers is altogether sound. "The officers," in the words of Superintendent Waitt, "being responsible for the safety of the lives of its passengers and employes, for the protection of the public with the operation of its railroad, and for the rapid and continuous carriage of the business of the country, cannot and will not delegate to others the selection of the men upon whose skill and fidelity so much depends."

#### LAKE SHORE'S NOTEWORTHY RESULTS.

The appearance of the annual report of the Lake Shore & Michigan Southern Railway Company is not the event of importance in the financial world which it once was. The bulk of the stock has passed into the possession of the New York Central, in exchange for the latter's collateral trust bonds, leaving only a comparatively small portion outstanding in the hands of the public. Then, also, the preliminary statement for the year which the company invariably submits as the year is closing, though in part estimated, always closely accords with the actual results, and thus furnishes a clear insight, in advance of the report itself, into the business and outcome for the twelve months.

As an exhibit, however, of successful management and of noteworthy achievement and distinction in railroad operations and railroad accounting, the report still holds a very prominent place in the annals of our transportation interests. We venture to say that among those charged with the duty of administering great properties of this kind, no report is more closely scrutinized and analyzed than that of the Lake Shore, and certainly none is more deserving of such consideration. The road's record is such as to challenge admiration in all departments of the service. When the science of railroad accounting was yet in its infancy, the Lake Shore report was already a model, furnishing a variety of details with a clearness and conciseness that was almost unique. The statistics are available for the entire history of the company. In the operating department the road holds equal claim. Full twenty years ago when the average railroad man had hardly begun to realize what a great factor in results the question of train-load played, this road was distinguished for the care and attention given to that very requirement and had attained noteworthy prominence in that particular, though the achievement of those days looks insignificant alongside what has since been accomplished. In the matter of conservative financing, the history of the company furnishes an example which is not excelled anywhere, and probably has rarely been equaled. It is a common-place of railroad knowledge that the Lake Shore is a wonderful property, and that it is yielding marvelous results. It is nevertheless true that not enough stress is laid upon the methods by which this enviable distinction was reached.

The report repeats the now trite statement that the construction and equipment accounts still stand at \$84,000,000; that nothing has been charged to either of them since 1883. This alone would mark the company as a thing *sui generis*; for the statement means that for a period of seventeen years all the capital outlays have been provided out of earnings instead of by the creation of new obligations. How great these outlays have been must be patent to everyone who bears in mind that the demands of an increased service and the exigencies of competition, together with the ever-growing desire on the part of the public for larger and better accommodations and quicker service, have forced upon railroad managers the necessity not only of providing steadily widening facilities but of raising the standards of economy and efficiency. For the late year alone it appears that \$1,865,817 was spent for new equipment and charged to operating expenses, besides \$234,173 spent for new tracks, etc.

If we compare with the track statement for 1883 we shall find that at the earlier date the company had only 266 miles of second track, while now it reports 490 miles. This means that nearly the whole of the main line has been double-tracked without the contribution of a dollar from capital account. Again, in the same interval the side tracks have been increased from 544 miles to 783 miles. Furthermore, at the former period there were still 710 miles of iron rails in the track; now there are less than 5 miles of such rails. The number of cars owned now is 20,907, where in 1883 it was 16,942, not to speak of the difference in the capacity of the cars. In the work of thus strengthening, perfecting and enlarging property and plant the stockholders were obliged to forego dividends entirely for a time and to be content with quite small returns for a considerable period.

We have stated above that the company attained distinction years ago for the size of its average train-load. The managers are still alive to the importance of this feature, and indeed during the late year the road made such a further decided advance in that particular that the work of other roads in the same direction is considerably dwarfed. In brief, with an increase in ton mileage as compared with the year preceding of 23·19 per cent, the addition to freight train mileage was no more than 1·59 per cent. The result is that against an average train-load for 1898 of 352 tons (already a high figure), the average in 1899 was raised to 427 tons. The train mileage in 1899 was actually smaller than it had been nine years before, in 1890, the figures being 7,991,932, against 8,043,227 miles. Yet the smaller mileage provided for traffic movement one mile of 3,414 million tons, whereas the larger mileage of 1890 covered the traffic of only 2,156 million tons.

In all this the managers have simply been adapting the property to the requirement of moving freight at steadily declining rates. Conservative and commendable though the financial management of the company has been, this would not and could not have ensured profitable results except for the aid received from the operating department. Notwithstanding that the rate situation during 1899 was quite satisfactory, there was further marked decline in the average rate received, which dropped to only 4·71 mills per ton mile. We may assume that in part the decline was due to the increase in the bulky or low class freights, but that does not alter the fact that the company realized the lowest average rate in its history—lower even than during past periods of rate demoralizations and rate wars. As against the 4·71 mills per ton mile for 1899 the average in 1890 was 6·26 mills, showing a decline in the interval of 25 per cent.

Despite the very low rates received, and notwithstanding the expenditure of over two million dollars for new equipment and other additions, the income account shows a surplus remaining for the twelve months over and above the 7 per cent dividends paid of \$1,594,607. In other words, while 7 per cent was paid on the stock, 10·22 per cent was earned on it. What has been said shows that the operating department is to be chiefly credited with this gratifying result. The addition to the train-load made in 1899 makes the Lake Shore more prominent than before in this particular. The average of 427 tons is even a trifle ahead of that of the Chesapeake & Ohio for the year

ending June 30 last, and which we commented upon at the time as being a notable achievement. It should be understood that the 427 tons is the average for strictly revenue freight; with company freight included the average is raised to 442 tons.

#### THE NEW MOVEMENT FOR COMMERCIAL EDUCATION.

REV. HENRY A. STIMSON, D. D.

The Pacific Ocean is the new arena of the contest for commercial supremacy, and the far Orient is rapidly becoming the new trade centre of the world. It is interesting to note that the movement for that higher educational training which shall fit men for the new enterprise should, among English-speaking people, begin simultaneously in Manchester and in San Francisco. The Manchester correspondent of the FINANCIAL CHRONICLE announces that a considerable sum has already been promised toward the endowment of chairs of Chinese in the Victoria University, the headquarters of which are in Manchester. The first incumbent of the new office of commercial attaché to Her Majesty's legation at Peking, before departing for China, has paid a visit to Manchester for the purpose of acquainting himself with the merchants and manufacturers and of establishing connections with them and the University. The University of London is preparing to create similar chairs with the further purpose of importing educated Chinese as assistant instructors, and the aim of establishing the closest relations with the practical life of that great empire. There are professors of Chinese at Oxford, at Cambridge and at King's College, London, and the great name of Dr. Legge at Oxford long ago gave distinction to the chair, as that of Dr. Wells Williams did at Yale, but hitherto the instruction has been purely academic and literary, while now it is to become distinctly practical and commercial; and the great universities of England are proceeding to deal with it as one of the departments of the sciences that concern what Professor Marshall calls "the ordinary business of life."

While as yet nothing is done in this direction at Harvard, Yale or Columbia, the University of California signalizes its coming to the front in the magnitude of its endowments and the growth of its attendance (five-fold in ten years) by establishing a College of Commerce of the same high grade as its Colleges of Letters, and of Natural and Applied Sciences. It is not for boys, and not to teach the mere arts of the counting-room. It recognizes that skill as bookkeepers has not constituted the title of the merchant princes to fortune and to fame. Its work begins where the ordinary Business Colleges and High Schools stop. It aims to produce men who can see beyond the pages of their ledgers and understand something of the nature of the great forces that govern the commerce of the world.

The magnitude and importance of the undertaking appear when it is known that the College of Commerce is the ninth of the colleges which are grouped under the University of California, on its magnificent site at Berkeley near San Francisco. The pride taken in the institution by the people of California since its site was chosen for them and the scheme of the university laid out by Horace Bushnell, is marked by the steady support given to it by the Legislature of that State and by the number of benefactions which have been bestowed upon it by individuals, culmin-

ating with the enormous endowment from Mrs. Hearst. It has already taken its place with the greatest universities of the land, and is anticipating the growth of the State itself at such a rate that it is claimed that "within twenty-five or thirty years one person in every twenty-five living in California will be college-bred." The explanation of this phenomenal growth is to be sought in the fact that modern life requires in all departments a higher training than has been required in the past.

Under the pressure now upon it this university has come to recognize that the higher realms of learning are no longer the peculiar province of the minister, the doctor or the lawyer. In his annual report two years ago, the President said: "The calling of the merchant has long been an honorable one. Usually in wealth and sometimes in political influence the merchant has outranked the men of the so-called learned professions. In the past the successful pursuit of the career of the merchant has required more of practical experience than of scientific knowledge, and the colleges have had little to offer him; but owing to the great changes in the means of transportation and owing to the application of science to so many sides of life, the work of the merchant has changed and the preparation required is broader. \* \* \* The successful administration of the vast aggregations of capital, the buying and selling of goods in the world's markets, under the conditions of world-wide competition, require the broadest mental training and the widest knowledge that can possibly be obtained. Therefore once again universities are called upon to expand their courses. They must offer the merchant and business man a thorough training in the scientific principles underlying his profession. The things to be taught are more important than bookkeeping and accounting. Every business man knows that his success has been in large measure due to his perception of fundamental principles or truths concerning the conditions under which his business has been transacted. He has had to learn these principles by costly experience. Often he has been taught them by failure and loss. It is full time that the university courses of study be so broadened that the young man who intends to enter upon a business career may find the college training of the same practical value to him as that of the engineer, the physician or the lawyer."

To this it may be added that, as truly as any other man, the merchant has to live with himself and is as little likely to be eventually satisfied with mere material accumulations. The realms of the intellectual life of his generation, of philosophy, of art, of history, indeed of all human thought, are properly his own. And least of all men should he, with the success that so often attends him and the mastery he so honestly gains over the forces of life, find himself debarred from these privileges and enjoyments and from the culture which would make him in the true sense a man among men. Therefore, quite beyond and apart from the mere technical advantages which such education may give him, it is to be desired for what it shall contribute directly to himself.

We turn with interest, therefore, to the courses which are already established in the University of California to see what is proposed and how they compare with the best work that is doing in Europe. The new College of Commerce requires the same degree of preparation which is required for admission

to any of the colleges of the country; its aim being to take the student at the commencement of a college career, and through four years to direct his studies in this special line. The prospectus for the course covers a wide area, embracing under the general head of economic studies, political economy, the theory and practice of exchange, the knowledge of markets, currency, banking, transportation, commercial organization, finance, and the like; under history, together with the general political history of the leading nations, especially during the nineteenth century, the establishment of the nation, of private property, of land tenures and of industry, and commerce in general; under law, the commercial law of different nations, admiralty and maritime law, comparative jurisprudence, judicial procedure in different countries, and the law of private corporations; under politics, municipal government and the legislative control of industry and commerce; under geography, political, commercial and physical geography, anthropology and zoology, the geography of the ocean and navigation; under physical science, technical studies in engineering, roads, irrigation, railroad economics, the materials of commerce, agriculture, manufactures, fisheries, chemical technology and products, and industrial and decorative art; under language, the English language and literature and the languages and literatures of the nations with which we have commercial relations, and under philosophy, ethics and civil polity.

As yet no provision appears for special technical advanced courses for graduate students; but it will be seen that this course is comprehensive and educational in the highest degree, and will serve to lay the foundations for that advanced study which, coupled with the keenness of insight which will be sure to result in students who have completed the course, will prepare the way for the development of a class of highly educated merchants such as the country has hitherto not possessed. That this course should be opened on the Pacific Coast is a matter of no small moment as indicating that the demand for the privileges of the higher realms of knowledge is by no means limited to the East, but that, in connection with the vast material resources which the West has at command, is coming already to be found the special intellectual training which is necessary rightly to develop and control them.

The Wharton School of Finance in connection with the University of Pennsylvania and the Massachusetts School of Technology has for several years been moving in this direction, and the University of Chicago is about opening similar courses, but the movement is as yet barely recognized elsewhere. California has already established a chair for instruction in the business language of China, as completing the list of necessary languages.

It will be interesting to compare the curriculum above described with that pursued in the School of Higher Commercial Studies in Paris. It may be remembered that this school was opened by the Paris Chamber of Commerce in 1881 to supplement the work of its Superior School of Commerce, which, beginning as a private institution some sixty years before, had been adopted by the Chamber of Commerce, and had proved of immense advantage in equipping a large number of young men for entering business life. The new school was not to compete with the earlier one, but to be complementary of it, especially to re-

ceive the sons of merchants and fit them for taking the places of their fathers. The course of study is marked by French thoroughness and practicality. The course covers three years, and embraces French, English, German and Spanish, or Italian or Portuguese, physics, chemistry and natural history, mathematics pursued for three years, the civil code and civil procedure, commercial, industrial and maritime law and the law of foreign countries, political economy, the study of transportation, the study of merchandise and tests of mercantile equipment and commercial material, visits to commercial institutions, budgetary, fiscal and tariff legislation, commercial analysis, chemistry as applied to the study of merchandise and the detection of adulterations, and the questions of insurance which necessitate the calculation of probabilities.

In the course of the three years the pupils make a trip to the north of France and to Belgium, where they study the principal factories of cotton and wool, the important coal mines, furnaces, etc. On their return they are required to prepare a detailed account of the trip. Special scholars enjoy traveling scholarships into foreign countries, which lead up to elaborate reports upon some special department of trade or manufacture. The final examinations are made in the presence of the most distinguished men in the various departments of knowledge in France.

It will be seen that while this course is not so comprehensive as that of the University of California, it is broad and at the same time thoroughly technical. It was planned for the elect few, but it is interesting to observe that the original aim of the school has lately been modified to permit the reception of pupils less advanced. Probably the commercial courses as marked out already in America will be enlarged in the other direction, and be succeeded by higher technical studies to supplement the more general work of the college course. When that is done, with the addition of traveling fellowships, the opportunities of education offered to gifted young men seeking to become merchants and business men in our own country will be as thorough and as excellent as anything that can be obtained abroad.

#### WORLD'S WHEAT CROP IN 1899.

Mr. John Hyde, Statistician of the Department of Agriculture, has furnished us an advance copy of his compilation covering the world's wheat crop in 1899, and we give it in detail below. The leading fact brought out by the statement is that the aggregate production for the year was with but one exception (1898) the heaviest on record, reaching 2,725,407,000 bushels. Making comparison with 1898, it is seen that of the grand sub-divisions of the world North America, Europe, Asia and Africa exhibit decreases—the most important decline having been in the United States. On the other hand, South America supplements last year's gain with another important increase, and Australasia contributed considerably more than Africa to the world's supply. How the results for the various countries for 1899 compare with the figures for 1898 and 1897 is indicated in the following:

##### WHEAT CROP OF THE WORLD.

COUNTRIES—	1899. Bushels.	1898. Bushels.	1897. Bushels.
United States.....	547,304,000	675,149,000	530,149,000
Ontario.....	22,158,000	33,042,000	29,765,000
Manitoba.....	28,802,000	26,112,000	18,837,000
Rest of Canada.....	9,000,000	9,000,000	7,500,000
Total Canada.....	59,960,000	68,154,000	56,102,000
Mexico.....	15,000,000	15,000,000	9,700,000
Total North America....	622,264,000	758,303,000	595,91,000
Argentina.....	92,187,000	46,603,000	25,410,000
Chile.....	13,000,000	14,000,000	10,500,000
Uruguay.....	7,164,000	6,000,000	3,600,000
Total South America....	112,331,000	66,603,000	39,510,000

COUNTRIES—	1899. Bushels.	1898. Bushels.	1897. Bushels.
Great Britain.....	67,591,000	75,331,000	56,672,000
Ireland.....	1,781,000	1,856,000	1,355,000
Total United Kingdom.....	69,325,000	77,186,000	58,027,000
France.....	366,079,000	363,498,000	246,596,000
Germany.....	141,869,000	132,557,000	119,3,000
Italy.....	17,912,000	137,45,000	8,919,000
Spain.....	89,000,000	99,000,000	94,637,000
Belgium.....	12,400,000	14,069,000	11,967,000
Portugal.....	6,400,000	7,800,000	8,200,000
Norway.....	260,000	300,000	300,000
Sweden.....	4,430,000	4,512,000	4,678,000
Denmark.....	3,500,000	2,991,000	3,474,000
Netherlands.....	4,300,000	5,000,000	4,290,000
Switzerland.....	4,200,000	4,500,000	4,300,000
Total.....	768,850,000	771,802,000	585,264,000
Austria.....	42,282,600	47,357,000	35,859,000
Hungary.....	138,080,000	128,140,000	53,590,000
Croatia-Slavonia.....	9,500,000	11,4,8,000	6,271,000
Bosnia-Herzegovina.....	2,000,000	2,100,000	2,000,000
Total Austria-Hungary.....	191,842,000	180,005,000	127,720,000
Roumania.....	26,064,000	58,457,000	36,445,000
Bulgaria.....	24,000,000	35,000,000	30,739,000
Servia.....	8,500,000	11,000,000	12,500,000
Montenegro.....	2,0,000	220,000	200,000
Turkey in Europe.....	15,000,000	25,000,000	17,800,000
Greece.....	2,000,000	4,000,000	3,200,000
Total.....	75,784,000	133,677,000	100,887,000
Russia proper.....	314,878,000	334,246,000	238,557,000
Poland.....	21,514,000	21,691,000	17,-0,000
North Caucasus.....	57,313,000	52,251,000	29,883,000
Finland.....	90,000	100,000	90,000
Total Russia in Europe....	303,823,000	408,288,000	286,333,000
Total Europe.....	1,493,604,00	1,579,758,000	1,158,236,000
Siberia.....	45,473,000	36,157,000	42,83,000
Central Asia.....	14,938,000	14,944,000	11,087,000
Trans-Caucasus.....	33,000,000	40,000,000	40,000,000
Total Russia in Asia....	93,411,000	91,101,000	98,922,000
Turkey in Asia.....	35,26,000	41,000,000	48,000,000
Cyprus.....	2,000,000	2,400,000	2,400,000
Persia.....	16,000,000	17,800,000	20,000,000
British India.....	232,585,000	259,870,000	191,287,000
Japan.....	20,000,000	20,000,000	19,509,000
Total.....	305,785,000	343,670,000	281,16,000
Asia.....	399,196,000	434,771,000	375,088,000
Algeria.....	15,000,000	24,118,000	18,000,000
Tunis.....	4,800,000	6,500,000	5,000,000
Egypt.....	14,000,000	14,000,000	12,000,000
Cape Colony.....	2,000,000	2,012,000	2,200,000
Total Africa.....	3,800,000	46,630,000	37,200,000
West Australia.....	892,000	421,000	252,000
South Australia.....	9,056,000	4,141,000	2,893,000
Queensland.....	626,000	1,041,000	620,000
New South Wales.....	9,579,000	10,893,000	9,132,000
Victoria.....	20,198,000	10,914,000	7,315,000
Tasmania.....	2,376,000	1,721,000	1,327,000
New Zealand.....	13,485,000	5,849,000	6,113,000
Total Australasia.....	56,212,000	34,980,000	27,652,000
RECAPITULATION BY CONTINENTS.			
North America.....	622,164,000	758,303,000	595,951,000
South America.....	112,331,000	66,903,000	39,510,000
Europe.....	1,499,604,00	1,579,758,000	1,15,-238,000
Asia.....	389,196,000	434,771,000	375,0,8,000
Africa.....	35,800,000	46,630,000	37,200,000
Australasia.....	56,212,000	34,980,000	27,652,000
Grand total.....	2,725,407,000	2,921,045,000	2,233,637,000

Examining closely the foregoing details, we see that Argentina stands out prominently as having almost doubled its product in 1899; in fact all the surplus over the previous year shown by South America is from that country. The crop in Victoria, Australia, also increased nearly 100 per cent, in South Australia it more than doubled, and the product of New Zealand exhibits an augmentation of over 130 per cent. Although the United States produced in 1899 considerably less than in 1898, there is but one other year (1891) when our contribution to the world's supply was greater than in 1899. The various European countries show no wide variations in yield, with the exception of a loss of 40 per cent in Turkey and 30 per cent in Bulgaria, and a falling off of over one-half in Roumania. Of the Asiatic countries Siberia alone added to its 1898 product, and the greater part of the decrease in Africa occurred in Algeria. The aggregate yield of the world for each year since complete statistics were first compiled by our Agricultural Department is appended:

AGGREGATE WHEAT CROP OF WORLD.			
	Bushels.	Bushels.	
1899.....	2,725,407,000	1894.....	2,680,557,000
1898.....	2,921,045,000	1893.....	2,559,174,000
1897.....	2,233,637,000	1892.....	2,481,805,000
1896.....	2,506,320,000	1891.....	2,432,322,000
1895.....	2,693,312,000		

The average annual product for the eight years, 1891 to 1898, inclusive, was 2,543,521,000 bushels. The 1899 crop consequently shows a gain over that average of 176,886,000 bushels, or 7 per cent, but compared with 1898 the decrease is 195,638,000 bushels, or nearly 7 per cent.

**ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S**

—The auction sales of bank stocks this week aggregate 186 shares. No sales have been made at the Stock Exchange. The sales of trust company stocks were limited to 40 shares of the State Trust Company, sold in two lots, one of 15 shares at 450½ and one of 25 shares at 455. The last previous sale of this company's shares was made in February at 400½.

<i>Shares.</i>	<i>BANKS—New York.</i>	<i>Pries.</i>	<i>Last previous sale.</i>
32 American Exchange Nat. Bank.	191½-192	Apr. 1900-191½	
10 Broadway Bank, National.....	946	Mar. 1900-240	
3 Chemical National Bank.....	4001	Mar. 1900-4044	
24 City Bank, National.....	344-345	Apr. 1900-345	
17 Commerce, Nat. Bank of.....	282	Apr. 1900-281½	
25 Market & Fulton Nat. Bank.....	260	Apr. 1900-250	
23 New York, N. B. A., Bank of.....	430	Apr. 1900-281½	
2 Park Bank, National.....	430	Apr. 1900-446½	
<b>TRUST COMPANY—New York.</b>			
40 State Trust Co.....	450½-455	Feb. 1900-400½	

—The monthly statements received this week from Washington show that there was an increase in the aggregate of national bank notes outstanding during April of \$14,825,258, which compares with an increase of \$21,518,190 during March, making a total for the two months of \$35,843,448. The question as to the additions to be made during future months is, of course, an important one, and this gives interest to certain investigations into the subject which Mr. William C. Cornwell, the President of the City National Bank of Buffalo, has made. Mr. Cornwell has received replies from 2,987 banks, representing \$510,000,000 of the \$318,000,000 entire capital of the national banks. Mr. Cornwell has tabulated the figures, and as the result of his replies he comes to the conclusion that there will be an immediate increase in circulation of \$69,065,049, that there will be an additional increase within a year of \$20,558,146, making together \$89,648,195. He has also received replies from a large number of banks indicating intention to increase when bonds go lower, making an aggregate of \$12,140,663 more. These figures, it is stated, do not include whatever new circulation may come from new banks applying for national charters, which, it is estimated, might produce a further increase of \$10,000,000.

—On Tuesday of this week the Comptroller of the Currency issued a call on the national banks for a report of their condition at the close of business on April 26. In response to this call the banks are now publishing their returns in the newspapers. These returns possess this time unusual interest in view of the passage, since the previous call, of the new financial bill, which, on the one hand, is adding to the volume of national bank circulation, and on the other hand has operated to release from the United States Treasury some of the Government accumulations of cash. In the advertising columns of to-day's issue of the CHRONICLE and of the QUOTATION SUPPLEMENT which accompanies the CHRONICLE will be found the returns of the following banks:

<b>NEW YORK CITY.</b>	<b>CHICAGO.</b>
American Exchange Nat'l. Chron.	Continental Nat'l B'k....Quo. Sup.
Chase National Bank.....Chron.	Ill. Trust & Savings B'k. Quo. Sup.
Chemical National Bank. Quo. Sup.	National B'k of Republic. Quo. Sup.
Continental National.....Chron.	
Gallatin National Bank.....Chron.	
Gallatin National Bank. Quo. Sup.	
Hamilton Bank.....Quo. Sup.	
Irving National Bank....Quo. Sup.	
Market & Fulton National. Chron.	
Mercantile National.....Chron.	
National City Bank.....Chron.	
National B'k of Republic. Quo. Sup.	
Seaboard National Bank. Quo. Sup.	
 <b>PHILADELPHIA.</b>	
Bank of North America. Quo. Sup.	
Farmers' & Mechs' N'1 B'k Quo. Sup.	
Fourth Street National.....Chron.	
Girard National Bank...Quo. Sup.	
Phila. National Bank....Quo. Sup.	
 <b>CHICAGO.</b>	
Continental Nat'l B'k....Quo. Sup.	
Ill. Trust & Savings B'k. Quo. Sup.	
National B'k of Republic. Quo. Sup.	
 <b>BUFFALO.</b>	
City National Bank.....Quo. Sup.	
 <b>BALTIMORE.</b>	
Merchants' Nat'l B'k....Quo. Sup.	
 <b>CLEVELAND.</b>	
Central National Bank. Quo. Sup.	
 <b>PITTSBURG.</b>	
Merchants' & Man's N'1. Quo. Sup.	
Fletcher National Bank. Quo. Sup.	
 <b>INDIANAPOLIS.</b>	
Southern National B'k.. Quo. Sup.	
 <b>LOUISVILLE.</b>	
Georgia Railroad Bank. Quo. Sup.	
 <b>AUGUSTA, GA.</b>	

—State Bank Commissioner John W. Breidenthal is quoted as saying in the Kansas City papers that the State banks in many portions of Kansas enjoy a greater prestige than the national banks. He has been moved to make this statement by the report of an interview with a national bank examiner, as given in a Kansas City paper. This bank examiner is alleged to have predicted that as a result of the new currency law there would be a great many changes of State banks to the national system. He was quoted as having cited, among other reasons for such a change, the fact that a national bank possesses more prestige in a community than

a State bank, and furthermore is said to have contended that "the rule laid down by Mr. Breidenthal prohibiting State banks from loaning more than four times their capital and surplus is obnoxious to conservative State bankers."

Mr. Breidenthal corrects a mistake embodied in this last remark. He points out that the limitation of loans to four times capital and surplus is not a rule imposed by the Bank Commissioner, but is a requirement of the statute. Mr. Breidenthal thinks, too, that the provision is a wise one. As to the matter of the prestige enjoyed by the two classes of institutions (that is, those organized under State law and those operated under the national system), the Commissioner seems to think that a good way to judge of this is to see how deposits compare with capital and surplus in various instances in each class. He gives over a dozen illustrations, taking small banks and large banks of the two classes, and reaches the conclusion that they all tend to show that the State banks of Kansas to-day are enjoying a larger proportion of the business of the State in relation to their capital than national banks located at the same points.

—The undivided profits of the Liberty National Bank now exceed its capital by nearly \$30,000, the combined capital and profits aggregating \$1,029,600. In a little over a year the undivided profits have increased nearly 50 per cent.

—The record for the price of memberships in the Stock Exchange was again broken this week by the sale of two seats at \$42,000 each, exclusive of the initiation fee of \$1,000 and dues, etc., amounting to about \$500. One of the seats was sold by Thomas H. Towar, who has been a member of the Exchange since 1864. The purchaser of this seat was Howard F. Whitney, a son of H. N. Whitney, of Kissam, Whitney & Co., 17 Broad St. The new broker has been in his father's office for about three years, and it is expected that he will now do most of the business of this firm on the floor of the Exchange. He will, of course, also seek the clientage of others.

The names of the parties to the transfer of the other seat, which was sold a day or two earlier in the week, have not been made public. The latest previous sales were made at \$41,500, \$41,250, \$40,750 and \$40,500.

—A meeting of the stockholders of the Merchants' National Bank of St. Johnsbury, Vt., will be held May 21 to take into consideration a proposition of the directors to reduce the capital stock from \$300,000 to \$150,000. It is proposed to return \$100,000 in cash to the stockholders and to retain \$50,000 for the purpose of increasing the surplus.

—A certificate was filed with the Secretary of State at Albany on Tuesday by the State Trust Co. of this city announcing the increase of its capital from \$1,000,000 to \$2,000,000, for the purpose of carrying into effect the terms of merger with the Morton Trust Co. The additional stock is to be exchanged, share for share, for the new stock of the Morton Company. It may be noted that pending alterations in the Nassau Street office, the business of the Morton Trust Co. will be conducted at the State Trust Co. offices, 100 Broadway.

—James Stitt McLean, President of the Union Trust Co. of Pittsburg, Pa., and formerly postmaster of that city, died on Sunday, April 29, after a brief illness. During the last decade Mr. McLean was one of the most prominent as well as one of the most popular men of Pittsburg. Mr. McLean was born in Scotland in 1850. In 1851 he was brought to this country by his parents, who located at Newburg, N. Y., subsequently removing to Mansfield, Pa., where deceased was educated. After entering upon a business career in Pittsburg, he became a member of Duff, McLean & Co., dealers in agricultural implements. In 1890 he was appointed postmaster of Pittsburg, and it was through his efforts that the post-office building, then under construction, was speedily completed and occupied. During his administration the office was raised from the third class, third grade, to first class, first grade, on an equality with the offices at New York and Philadelphia. Upon his retirement as postmaster he was made President of the Union Trust Company. He completely reorganized the concern, and through his efforts it was soon made one of the strongest institutions of the kind in Pittsburg. He organized the First National Bank of Charleroi and subsequently the State Bank

of Charleroi, and he was a director of the last-named institution at the time of his death. He was also a director of the Guarantee Company of North America. He was associated with H. C. Frick and Andrew W. Mellon in extensive land interests on the Monongahela River and in the New Union Steel Co. He was also a member of the Chamber of Commerce.

—Simon Bernheimer, formerly of the firm of Bernheimer Brothers, at one time the largest woolen and cotton goods house in the city, died last week at his residence in West Fourteenth Street, where he had lived for more than fifty years. Mr. Bernheimer was born in Wurtemburg, Germany, in 1819, and came to this country when a youth. After passing a year in Philadelphia and in Cincinnati he returned to New York and established the above-mentioned house. He was one of the founders of the Central National Bank of this city, of which Edward Langdon is President, and a director of that institution. The esteem in which he was held by his associates in the bank is attested by the following tribute adopted April 27 and entered upon the minutes of the institution:

"It is with unfeigned regret that the directors of the Central National Bank are obliged to record upon their minutes the death of their esteemed associate in the board, Mr. Simon Bernheimer, who passed away on the evening of April 26.

"Mr. Bernheimer was the oldest director in the Central National Bank, with the interests of which he had been identified for nearly forty years. In his home life, in his business career, extending for more than fifty years in this city, and in every relation which he sustained, his character was beyond reproach. For many years, owing to declining health, he has been removed from the activities of business, but all who recall his charming personality, his sound judgment and his faithful discharge of every duty must mourn the loss not only of a personal friend but of one who, for his entire life, commanded the respect of all with whom he was associated."

"We extend to his family our sincere condolence and desire this record entered upon our minutes and a copy of the same sent to his family."

By order of the board,

EDWIN LANGDON, President.

Mr. Bernheimer was the second oldest member of the German Society of the State of New York, a life member of the Museum of Natural History, of the Metropolitan Museum of Art and of the American Geographical Society.

—The Franklin National Bank of Philadelphia was organized on Wednesday of last week with a capital of \$1,000,000 and a surplus of a like amount, and application has been made to the Comptroller of the Currency for a certificate of incorporation. The President is Henry Tatnall, formerly Vice-President of the Girard Trust Co. of Philadelphia, and the following are the directors: James W. Alexander, President of the Equitable Life Assurance Society; William H. Barnes, director of the Pennsylvania Railroad; Samuel T. Bodine, Vice President of the United Gas Improvement Co.; James C. Brooks, President of the Southwark Foundry and Machine Company; John H. Converse, of the Baldwin Locomotive Works; Thomas De Witt Cuyler, director of the Equitable Life Society; Joseph G. Darlington, President of the Union League; William F. Harrity, President of the Equitable Trust Company; Frank K. Hippel, President of the Real Estate Trust Company; James H. Hyde, Vice-President of the Equitable Life Society; William H. Jenks, director of the Girard Trust Company; Edward B. Smith, of Edward B. Smith & Co.; Henry Tatnall, of the Girard Trust Company; L. C. Weir, President of the Adams Express Company, and George H. Frazier, of Brown Brothers & Co. Among the principal stockholders, in addition to the foregoing, are A. J. Cassatt, Clement A. Griscom, Rudolph Ellis, Henry W. Biddle, Morris R. Jesup, N. Parker Shortridge, Amos R. Little, C. Stuart Patterson, General William J. Sewell, William A. Patton, Lawrence Johnson, John I. Waterbury, W. H. Joyce, P. A. B. Widener, Thomas Dolan, Colonel John Cassells, John C. Sims, Samuel Rea, Charles W. Henry, Alfred C. Harrison, Richard H. Rushton, Clement B. Newbold and C. Hartman Kuhn.

It may be noted that the stock of the bank was largely over-subscribed, and that a number of shares were taken by strong financial interests in this city with which the new bank will have close connection.

—The directors of the Central National Bank of Cleveland, Ohio, capital \$900,000 and surplus \$256,651, last week elected Col. J. J. Sullivan, formerly Vice-President, to the presi-

dency of the bank, which was made vacant by the recent death of Capt. Thomas Wilson. Colonel Sullivan organized the bank in 1890, and he was thereafter its active manager, occupying the position of cashier until his election to the vice-presidency, and the success of the institution is largely due to his energy and business skill. Earl W. Oglebay, who is largely interested in iron ore mines and in iron and steel manufacture, was elected Vice-President to succeed Col. Sullivan.

—The announcement that the next annual convention of the American Bankers' Association will be held at Richmond, Va., in October was enthusiastically received by the bankers of that city. It was regarded as peculiarly appropriate that the convention should be held in Richmond for the reason that Walker Hill, the President of the Association, is a native of that city, and he was formerly Cashier of the City Bank of Richmond. There appears to have been an effort by the bankers of Milwaukee, Wis., to have that city selected by the Executive Council as the place of meeting, but the urgent appeals of John P. Branch, member of the Council, who presented the joint invitation of the Chamber of Commerce and of the Clearing House, seem to have prevailed. The convention will be held on the roof garden of the Jefferson. The committee of Richmond bankers who will have charge of the work of preparing for the Association are A. B. Blair, Cashier of the Security Bank, Chairman; Virginian Newton, President First National Bank; M. S. Quarles, President Virginia Trust Co.; James K. Branch, President Merchants' National Bank, and W. M. Hill, Cashier State Bank of Virginia. While no program has as yet been arranged, it is probable that the entertainment will include a trip down the James to Old Point, returning by rail, and that an elaborate banquet will be given in the evening. The convention will sit four or five days, and it is probable that there will be from 600 to 800 members in attendance. Col. James R. Branch, formerly of Richmond, is the popular and efficient Secretary of the Association.

—Edward O. Leech, Second Vice-President of the National Bank of Commerce in New York, died on Tuesday from the indirect effects of an operation for appendicitis which was performed on April 12. Mr. Leech was born in Washington, D. C., in 1851, where he was educated, and he graduated from the law school of Columbia University in that city. He later obtained employment in the Treasury Department as clerk, and was made Examiner of the Mints. He was appointed Director of the Mint by President Harrison, and while holding that office he was one of the delegates from this country to the Monetary Conference in Brussels in 1892. Mr. Leech resigned his office on the advent of the Cleveland Administration, and came to New York to take the position of Cashier of the National Union Bank. Upon the merger of that bank with the National Bank of Commerce he was made Second Vice-President of that institution, but he was taken ill before entering upon the discharge of the duties of that position.

—The following were elected officers of the North American Trust Co. on Tuesday: Alvah Trowbridge, President; Heman Dowd, Oakleigh Thorne and William H. Chesebrough, Vice-Presidents, and Stanley L. Conklin, Secretary, and also the following directors: Charlton T. Lewis, John G. Carlisle, Hugh Kelly, Samuel M. Jarvis, James B. Dill, Alvah Trowbridge, Frank H. Ray, Luis Suarez Galban, Fletcher S. Heath, Oakleigh Thorne, E. W. Scott, H. B. Hollins, Frank Rockefeller, William H. Chesebrough, Henry F. Shoemaker, Roland R. Conklin, Wager Swayne, James S. Kuhn, William H. Taylor, Stanley L. Conklin, Heman Dowd, Archie Brown, Leopoldo Carbajal, Benjamin F. Tracy, John C. Tomlinson, John Hone, F. R. Coudert, Jr., and E. A. De Lima.

—The Philadelphia National Bank (capital \$1,500,000 and surplus \$1,592,798) has absorbed the City National Bank of Philadelphia (capital \$400,000 and surplus \$504,335). This merger was completed on Thursday. The City Bank of Philadelphia was organized as a State institution March 20, 1855, and it was made a national bank October 22, 1864. It has always been conservatively managed, and among its presidents have been some of the most substantial citizens of Philadelphia, while the Cashier, G. Albert Lewis, has occupied that position for nearly forty years.

—At the annual meeting of the Union Trust Co. of Baltimore, Md., capital \$1,000,000, and surplus \$250,000, John K. Ober, Joseph R. Ford and Allan McSherry were elected directors to fill vacancies.

—The directors of the Colonial Trust Co. of Baltimore, Md., capital \$300,000, and surplus \$202,917, have re-elected J. Henry Ferguson, President; John S. Gittings, Vice-President, and F. A. Dolfield, Secretary and Treasurer. It was decided to continue the business with the present capital and surplus.

—The report that control of the Bank of the Metropolis, a State institution with a capital of \$300,000 and a surplus of \$963,835, has been secured in the interest of the National City Bank, through individual purchases of stock by directors of that institution, is premature. Some of the stock of the Bank of the Metropolis is owned by prominent stockholders of the City Bank, but these holdings do not constitute a majority of the stock. The Bank of the Metropolis is a very prosperous institution, located at 29 Union Square, in the centre of the retail dry-goods district and it has been well and conservatively managed. Among the directors is Mr. Samuel Sloan, who is a Vice-President and also a director of the National City Bank. William D. Sloane, who is also a director in the City Bank, was formerly a director of the Bank of the Metropolis, but he was succeeded a year ago by Hobart J. Park. The institution was organized twenty-nine years ago and it is a member of the Clearing-House. The President is Theodore Rogers and the Cashier is Edward C. Evans. Among the directors, other than Mr. Sloan, are Charles L. Tiffany, Robert Schell, Joseph Park, Theodore Rogers, William B. Isham, Hobart J. Park and Hicks Arnold.

—Herbert L. Griggs has retired from, and T. Suffern Taiter has been admitted to, the firm of Baring, Magoun & Co.

—Property owners and capitalists interested in what is known as the West End are considering the desirability of establishing a trust company in that section of the city, to be located on Broadway, between Sixty-third and Seventy-second streets. The proposed capital is \$500,000 and the surplus of the same amount.

—There was a shipment from the Sub-Treasury on Thursday of a consignment of \$1,000,000, consisting of a general assortment of money, to Porto Rico. This makes \$1,500,000 of the \$8,000,000 appropriated by Congress for the purpose of retiring Porto Rican coin, as noted in this column last week.

—In consequence of preparations for the demolition of the Atlantic Mutual Insurance Co.'s building at the corner of Wall and William streets, for the purpose of erecting a modern 18-story structure, the insurance company has removed to the Queen Building, 48 Cedar Street. The company has been in the immediate vicinity of Wall and William streets for nearly sixty years, having, previous to the erection of the building about to be removed, occupied offices on the William Street side of the old Merchants' Exchange, now Custom House. It was in 1852 that they erected their building, and then it was the finest structure on Wall Street and of a most substantial character. The organization of the Atlantic Mutual Insurance Co. was the result of a change in the system of conducting marine insurance, which change occurred about 1834. Among the then existing stock companies was the Atlantic Insurance Co., incorporated many years prior to that date. The stockholders of that company consented to liquidate, and a new organization, the present Atlantic Mutual, was incorporated. The new company, it may be noted, borrowed from its predecessor \$100,000 as a temporary convenience, which loan was returned in two years with interest. The new company has been very successful and since its organization the premiums received from dealers on risks terminated amounted to \$205,821,302. The losses paid to dealers on risks insured have been \$119,261,682. The certificates of profits issued to dealers have amounted to \$78,744,440, of which there have been redeemed in cash \$67,420,720, and the cash paid for interest on certificates amounts to \$16,906,899. Hence the aggregate amount, including dividend of profits, losses and interest paid on certificates of profits is \$209,913,521, making the amount returned exceed by \$4,081,219 the amount received for premiums. January 1, 1900, the company's assets amounted to \$10,424,130 and in 1899 its gross premiums

aggregated \$4,133,975. The company has survived all the other State companies, the earliest competitor being the New York, organized in 1794, liquidating ten years ago, and the Commercial Marine, retiring from business about five years ago. The first President of the Atlantic was Walter R. Jones, who was identified with the company from its organization until the time of his death in 1855. His nephew, John D. Jones, succeeded him, continuing as President until 1897, when he died. William H. H. Moore was then chosen President, but soon retiring, he was succeeded by A. A. Raven, who now holds the office. This gentleman entered the service of the company in 1853. He was elected Fourth Vice President in 1874, Third Vice-President in 1876 and Second Vice-President in 1886 and Vice-President in 1895. The present Secretary, Joseph H. Chapman, entered the service of the company in 1854 and he has been Secretary since 1865. The present officers are: A. A. Raven, President; F. A. Parsons, Vice-President; Cornelius Eldert, Second Vice-President; Theodore P. Johnson, Third Vice-President; Joseph H. Chapman, Secretary.

—The Albany Trust Co. at Albany, N. Y., which was recently organized with a capital of \$200,000, and a surplus of \$100,000, opened for business on Tuesday, May 1, in the offices formerly occupied by the Merchants' National Bank, at 452 and 454 Broadway. The company will do a general banking business. The officers are as follows: John D. Parsons, Jr., President; John G. Myers, Vice-President; Frederick A. Mead, Second Vice-President, and George C. Van Tuyl Jr., Secretary and Treasurer.

**Clearings by Telegraph.—Sales of Stocks, Bonds, &c.**—The subjoined table, covering clearings for the current week, usually appears on the first page of the CHRONICLE, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1899 there is a decrease in the aggregate of 14.3 per cent. So far as the individual cities are concerned, New York exhibits a loss of 19.1 per cent, and the declines at other points are: Boston 10.4 per cent, Philadelphia 6 per cent, Baltimore 36.8 per cent and Chicago 8.7 per cent. St. Louis records a gain of 1.3 per cent and New Orleans 13.2 per cent.

CLEARINGS. Returns by Telegraph.	Week Ending May 5.		
	1900.	1899.	P. Cent
New York.....	\$987,474,061	\$1,220,277,476	-19.1
Boston.....	130,553,963	185,043,406	-10.4
Philadelphia.....	86,269,168	86,740,017	-6
Baltimore.....	22,709,662	86,941,691	-76.8
Chicago.....	186,719,029	181,530,811	-3.7
St. Louis.....	28,754,408	28,390,811	+1.3
New Orleans.....	7,178,029	6,339,454	+13.2
Seven cities, 5 days.....	\$1,860,065,584	\$1,944,277,666	-10.1
Other cities, 5 days.....	192,978,943	186,047,418	+8.7
Total all cities, 5 days.....	\$1,953,084,497	\$1,890,335,064	-14.1
All cities, 1 day.....	285,745,369	338,434,494	-15.6
Total all cities for week.....	\$1,888,779,766	\$2,108,759,488	-14.3

Our usual monthly detailed statement of transactions on the various New York Exchanges is appended. The results for the four months of the calendar year are given, and for purposes of comparison the figures for the corresponding period of 1899 are also presented.

Description.	Four Months, 1900.			Four Months, 1899.		
	Per Value or Quantity	Actual Value	Average Price	Per Value or Quantity	Actual Value	Average Price
Stock & Sh'res.	49,758,668	\$8,484,020,458	73.1	75,04,284	\$6,174,920,659	77.8
Stock & Val.	\$4,767,245,623	76,67,092,150	76,67,092,150	82,03,055,652	84.1	82,03,055,652
R.R. bonds.	8214,800,000	\$172,818,066	81.1	\$402,972,400	\$8,228,246	113.0
Gov't bonds	\$8,875,826	\$4,518,400	116.8	\$8,588,000	\$4,518,400	116.8
State bonds	\$1,071,900	\$788,728	78.6	\$1,381,900	\$904,678	78.6
Bank stocks	\$60,700	\$105,368	200.0	\$532,356	\$604,518	217.3
Total	\$4998,644,532	\$92,632,028,599	73.5	\$76,778,978,050	\$6,984,144,850	77.7
Grain, bush.	250,320,580	177,317,915	704.0	271,913,670	205,100,75	76.7-100
Total value.	\$984,056,614			\$61,629,244,402		

The volume of transactions in share properties on the New York Stock Exchange each month since Jan. 1 in 1900 and 1899 is indicated in the following:

Month	1900.			1899.		
	Number of Shares.	Values.		Number of Shares.	Values.	
		Par.	Actual.		Par.	Actual.
Jan.	9,843,716	\$14,681,497	\$87,348,018	94,251,963	\$4,350,945,656	1,619,500,983
Feb.	10,194,302	976,725,926	718,677,567	16,106,233	\$580,370,500	1,190,800,102
March	14,446,772	1,409,933,550	1,101,018,407	17,742,390	\$1,705,485,450	1,375,265,561
1st Qtr.	94,455,590	3,883,936,962	2,006,935,992	58,100,608	5,592,684,600	1,185,685,786
April	14,772,978	1,184,106,700	977,081,461	16,993,626	1,075,088,550	1,451,785,173

The following compilation covers the clearings by months since January 1.

## MONTHLY CLEARINGS.

Month.	Clearings, Total All.			Clearings Outside New York.		
	1900.	1899.	P. C.	1900.	1899.	P. O.
January	7,694,760,277	8,498,000,612	-10%	2,960,179,980	2,802,310,839	+5%
February	6,417,007,889	6,982,505,858	-8%	2,470,476,840	2,451,064,632	+1%
March	7,617,066,559	8,727,480,876	-10%	2,781,609,724	2,825,404,806	-4%
1st quart.	21,058,833,825	24,203,854,840	-10%	8,312,905,849	8,059,330,354	+1%
	7,454,062,067	8,283,163,081	+10%	2,378,575,125	2,706,251,190	+1%

The course of bank clearings at leading cities of the country for the month of April and since January 1 in each of the last four years is shown in the subjoined statement.

## BANK CLEARINGS AT LEADING CITIES.

	April.			Jan. 1 to April 30.		
	1900.	1899.	1897.	1900.	1899.	1897.
(\$00,000's omitted.)	\$	\$	\$	\$	\$	\$
New York...	4,716	5,577	2,569	2,250	18,163	21,720
Boston.....	528	611	399	403	2,111	2,340
Chicago.....	548	505	441	347	2,216	2,118
Philadelphia.....	401	425	277	253	1,557	1,611
St. Louis....	137	132	117	109	544	527
Pittsburg...	133	149	83	66	528	536
Baltimore...	105	103	73	60	382	458
San Fran'co.	75	76	64	58	308	287
Cincinnati...	68	62	55	53	270	241
Kansas City.	62	50	48	47	224	183
New Orleans...	34	34	31	30	185	159
Louisville...	35	32	28	26	152	133
Minneapolis...	39	35	33	27	162	141
Cleveland...	43	39	33	25	179	159
Detroit.....	34	31	26	23	139	130
Providence...	27	26	21	22	108	106
Milwaukee...	23	20	20	18	100	89
Omaha.....	25	17	24	18	100	91
Buffalo.....	21	19	17	15	82	78
Columbus...	20	20	18	16	83	81
St. Paul....	18	16	15	12	75	69
Hartford....	10	11	10	10	45	47
Denver.....	16	12	11	11	73	51
Total.....	7,138	8,007	4,720	3,899	27,784	31,355
Other cities...	316	276	259	207	1,329	1,131
Total all...	7,454	8,283	4,979	4,106	29,113	32,486
Outside N.Y.	2,738	2,700	2,110	1,856	10,980	10,766
					8,708	7,230

## FAILURES BY BRANCHES OF TRADE.

We take from a recent number of Dun's Review the following statement showing the failures in the United States by branches of trade for the quarter ending March 31 in each of the last three years:

## FAILURES BY BRANCHES OF BUSINESS.

No.	First Quarter.					
	1900.		1899.			
	No.	Liabilities.	No.	Liabilities.		
Manufacturers.		\$	\$	\$		
Iron, foundries and nails.	5	105,026	6	214,800		
Machinery and tools.	47	2,241,780	25	1,478,554		
Wool, m'sn'g, r'taking, g's.	7	570,000	10	300,000		
Cottons, lace and hosiery.	9	31,741	10	185,761		
Lumb'r, carp'n'tr, coop'r's.	92	2,913,443	95	1,591,819		
Clothing and millinery.	58	841,040	59	996,066		
Hats, gloves and furs.	59	56,038	6	55,435		
Chemicals, drugs & paints.	9	78,394	12	978,284		
Printing and engraving.	37	200,931	45	600,811		
Milling and flouring.	37	2,205,460	216	200,000		
Leather, shoes & harness.	35	44,412	30	54,080		
Liquors and tobacco.	29	784,164	26	1,454,031		
Glass, earthenware & brick.	7	402,300	13	404,492		
All other.....	292	3,602,552	161	1,877,907		
Total manufacturing...	576	18,403,656	511	10,742,064		
Traders.						
General stores...	306	2,953,387	407	3,008,481		
Groceries, meats and fish.	543	2,787,381	1,106,558	475	2,558,033	
Fetals and restaurants...	58	610,305	56	646,615		
Liquors and tobacco...	237	1,231,611	1,173,574	247	971,123	
Clothing and furnishing...	145	1,591,188	158	1,07,777	213	1,04,273
Dry goods and carpets...	185	2,018,032	188	1,698,968	176	1,787,612
Shoe, rubber and trunks.	94	1,001,092	110	1,174,455	148	864,944
Furniture and crockery.	68	691,749	51	485,780	98	806,532
Hardware, stove & tools.	55	551,180	70	517,000	91	615,629
Drugs and paints.	79	904,287	87	490,588	16	610,000
Jewelry and clocks.	47	503,821	57	313,884	66	459,18
Books and papers.	18	127,958	18	63,948	36	374,546
Hats, furs and gloves...	7	80,011	10	157,070	19	92,154
All other.....	251	2,777,014	246	2,804,582	329	2,418,897
Total trading....	2,116	16,818,647	2,175	15,037,618	2,917	17,470,815
Brokers and transporters.	120	3,601,373	86	1,374,849	83	1,829,594
Total commercial....	2,894	33,028,578	2,772	37,153,081	8,087	32,946,565
Banking.....	17	93,54,482	15	816,995	24	1,097,966

NOTE.—Iron, woolens and cottons include all the branches of those manufacturers; machine tools, printing and bookbinding, paper, planing, sash and door mills, carpenters and cooperers; clothing includes millinery and furnishings; hats include fur and straw; chemicals include drugs, fertilizers, paints and oils; printing and books include engraving and maps; milling includes baking; leather and shoes include makers of harness, saddlery, trucks and rubber goods; liquors include tobacco, wines, brewers and beer; glass includes earthenware, pottery, brick, lime and cement; groceries include meat and fish; hotel and restaurant trades; dry goods include carpets and curtains; furniture includes crockery; hardware includes stoves and tools; and jewelry includes clocks and watches. Books, papers, hats, furs and gloves are included under "trading." Brokers and transporters include dealers whose main business is not the handling of actual products, and transporters include all except incorporated railway companies. Under "Banking" are included mortgage, loan, and all fiduciary concerns.

FAILURES FOR FIRST QUARTER OF 1900.—The following figures, prepared from Messrs. R. G. Dun & Co.'s statement, show the number of failures in the United States and Canada during the quarter ending March 31, 1900. For purposes of comparison like figures for the corresponding periods of the preceding year are given:

States and Territories.	Quarter ending—		Quarter ending—	
	March 31, 1900.	March 31, 1899.	No. of Failures.	Amount of Liabilities.
New England States.....	494	8,483,378	546	\$6,985,080
Middle States.....	549	9,105,685	542	5,519,192
Southern States.....	529	3,769,353	508	4,557,885
Southwestern States.....	266	1,648,853	213	1,105,733
Central States.....	517	6,498,891	482	6,706,655
Western States.....	296	1,8,6,666	236	1,222,792
Pacific States and Territories.	243	1,252,477	255	1,354,691
Aggregate United States....	2,894	\$33,022,573	2,772	\$27,152,031
Dominion of Canada.....	409	\$2,756,641	370	\$4,251,426

## Monetary, Commercial English News

[From our own correspondent.]

LONDON, Saturday, April 21, 1900.  
The Stock Exchange was closed from Thursday evening of last week till Tuesday morning of this week, and naturally every one who could get away left the city for the country or the seaside. A great many have not yet returned, and consequently the attendance in the Stock Exchange is scanty and business is quiet. Moreover, money is scarce and dear owing to the payment of an instalment of the war loan, and the decline in New York has a depressing effect upon the American market here. Furthermore, the long half of Lord Roberts in Bloemfontein is checking speculation. Nobody doubts, of course, the ultimate result, and everybody is aware that he is waiting for a full supply of horses and other supplies; but the delay at the same time makes it probable that the end of the war is still a great way off, and therefore that it is hardly the time just yet for speculating.

There was some uneasiness a little while ago lest Russia might take advantage of our embarrassment in South Africa to raise dangerous questions in the Near East and the Far East; but it seems now that M. de Witte, the Finance Minister, has triumphed once more, and that he is firmly established in the confidence of his sovereign. There were rumors some time ago that when the Czar visited Moscow he would make declarations practically amounting to a summons to this country to respect the independence of the Transvaal. Apparently the rumor disturbed the business community in Russia, for the Finance Minister summoned the bankers to his presence and assured them that the rumor was absolutely without truth. The incident is curious and instructive not only because it shows that there was uneasiness in Russia on account of the fear that war might break out, but also because M. de Witte for the first time has ventured to busy himself with a question which falls within the department of the Chancellor or the Foreign Minister. That the Foreign Minister is very warlike is generally believed. That he and M. de Witte have for a long time been contending for the upper hand in the councils of the Empire is also generally credited; and that the Foreign Minister has lost ground and that the Finance Minister has gained ground is also confidently reported. The action, therefore, of the Finance Minister has excited a good deal of interest and comment all over Europe. It gives fresh assurance that the peace of Europe will not be disturbed. The opening of the French Exhibition is itself a strong assurance, and the alliance between France and Russia renders it extremely improbable that Russia will do anything in any way to injure the Paris Exhibition; but all the same the assurances of so powerful a statesman as M. de Witte, especially when given to the bankers of St. Petersburg, are not the less welcome for all that.

Money has been in very strong demand all through the week. Practically rates are up to the Bank quotation. The Bank of England does not lend upon loans which are not fully paid up, and therefore speculators in the war loan have this week been compelled to pay as much as 5½ per cent for carrying the stock. Large amounts have been borrowed at the Bank of England by the outside market, and the Bank is doing a very considerable business in bill-discounting likewise. It is very clear, therefore, that money will continue very scarce and dear throughout the summer. It was generally thought that in April there would be a period of comparative ease; but nothing of the kind is being experienced; and now money will begin to flow out to the interior for spring operations, and the return will not take place until the end of May. For the next month or six weeks, therefore, rates are likely to be well maintained.

Indeed there is some talk already of an advance of its rate by the Bank of England; but the more careful thinkers are of opinion that this will not be done. In the first place, there is no probability of large withdrawals of gold, and therefore if the Bank succeeds in retaining control of the market it will do all that is necessary. The Paris exchange upon London is rather adverse; but it does not seem likely that gold will be sent to Paris—firstly, because the Bank of France has already quite as much as it requires, and, secondly, because it is doubted whether in the present state of public feeling in France and upon the Continent the number of visitors to

the Paris Exhibition will be very great. There are complaints offered that not only in Paris and indeed throughout France, but almost everywhere on the Continent, English visitors are subject to insult, and therefore the more timid and the more susceptible are making up their minds not to go to Paris. Still a considerable number is sure to go, but not so many as would be likely to cause gold to be sent from London.

In Germany money is likewise in strong demand, and every now and then accommodation is obtained in London; but it is not thought likely that the Imperial Bank will put up its rate just yet. Indeed, although there is still a fair amount of speculation in industrial securities, and especially in coal and iron shares, there is very much less than there was, and the more cautious are beginning to reduce their commitments. It is hoped that under the influence of the Government and the Imperial Bank the great banks will put some pressure upon their customers, and that gradually speculation will be reduced within safe limits.

In Russia the crisis is not yet ended. Failures continue to occur, and the money market is quite dependent upon the support and protection of the Treasury. Still, nothing worse is now apprehended. In France money is comparatively easy; but it is certainly in very much more demand than it was, and the leading banks have decided to increase their capital, as they believe that the demand for accommodation from their customers is increasing so rapidly as to make that course advisable.

Although the Indian money market is gradually getting easier, the India Council continues to sell its drafts well. It offered for tender on Wednesday 35 lacs and the applications amounted to nearly 94 lac. It only allotted a little under 17 lacs at prices ranging from 1s. 3 31-32d. to 1s. 4 1-32d. per rupee; 30 lacs will be offered for tender next week.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c.

	1900.	1899.	1898.	1897.
	April 13.	April 12.	April 20.	April 21.
Circulation.....	29,3 5,505	27,450,985	27,382,075	27,260,985
Public deposits.....	8,200,451	19,420,53	12,675,148	16,665,693
Other deposits.....	39,447,770	38,104,387	36,620,600	38,586,267
Government securities.....	14,146,418	12,388,129	12,191,963	12,191,963
Other securities.....	31,604,247	34,67,231	34,289,218	28,701,528
Reserve of notes and coin.....	20,365,429	20,329,99	19,688,03	20,011,153
Gold & bullion, both departm'ts.....	31,9,6,024	30,980,384	30,270,078	36,292,048
Pro rata reserve to liabilities, &c. ....	2 1/2	2 1/2	2 1/2	2 1/2
Bank rate.....per cent.....	3	3	3	3
Consols, 3% per cent.....	101 1-16	110 1/4	110	11 1/4
Silver.....	27 3/4d.	27 3/4d.	25 15 16d.	25 3/4d.
Clearing-House returns.....	123,283,000	196,003,000	188,8,000	93,332,000

The rates for money have been as follows:

London.	Bank Rate.	Open Market Rates.				Interest allowed for deposits by banks	BANK HOLIDAY—NO QUOTATIONS	
		Bank Bills.		Trade Bills.				
		3 Months.	4 Months	6 Months.	3 Mos.	4 Mos.	Joint Stock Banks	All Call Day
Mar. 28	3 11 16	3 11-16	3 1/2	4	4	3 1/2	2 1/2	2 1/2
" 30 "	3 15-16	3 15-16	3 1/2	4 1/2	4 1/2	3 1/2	2 1/2	2 1/2
Apr. 6	3 1/2	3 1/2	3 1/2	4	4 @ 1/2	3 1/2	2 1/2	2 1/2
" 11 "	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3 1/2	3 1/2
" 20 "	4	4	4	4	4	4	3	3 1/2

The Bank rate of discount and open market rates at the chief Continental cities have been as follows:

Rates of Interest at	April 20		April 18		April 6		March 20	
	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
	3 Months.	4 Months	6 Months.	3 Mos.	4 Mos.	Joint Stock Banks	All Call Day	
Paris.....	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Berlin.....	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Hamburg.....	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Frankfort.....	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Amsterdam.....	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Brussels.....	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2
Vienna.....	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2
St. Petersburg.....	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Madrid.....	4	4	4	4	4	4	4	4
Copenhagen....	5 1/2	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2

Messrs. Pixley & Abell write as follows under date of April 19:

Gold—The Bank has received £1,000 since our last, and has sold £200,000, of which £100,000 has gone to South Africa. There are no open market orders at present. Arrivals: Australia, £20,000. Shipments: April 12—Calcutta, £15,500; Bombay, May 19, £5,000. Total, £20,500.

Silver is steady in the absence of New York sales, but the accumulation of spot supplies is likely to result in lower prices. Price in India Rs. 70 per 100 tulsas. Arrivals: New York, £235,000; Australia, £13,000. Total, £248,000. Shipments: May 12—Calcutta, £42,600; Bombay, £1,200; Bombay, May 19, £22,000. Total, £115,800.

Mexican Dollars—Several parcels have been sold during the week at 27 1/2d. Shipments: Penang, May 19, £11,000.

The quotations for bullion are reported as follows:

GOLD. London Standard.	Apr. 19.	Apr. 11.	SILVER. London Standard.		Apr. 19.	Apr. 11.
			s.	d.		
Bar gold, fine...oz.	77	9	77	9	Bar silver, fine...oz.	27 1/2
U. S. gold coin...oz.	76	3 1/2	76	3 1/2	Bar silver, containing do 5 grs. gold...oz.	27 1/2
Germ'n gold coin...oz.	76	4 1/2	76	4 1/2	do 4 grs. gold...oz.	27 1/2
French gold coin...oz.	76	4 1/2	76	4 1/2	do 3 grs. gold...oz.	27 1/2
Japanese yen...oz.	76	3 1/2	76	3 1/2	Cake silver.....oz.	29 1/2
					Mexican dollars...oz.	27 1/2

The following shows the imports of cereal produce into the United Kingdom during the first thirty-three weeks of the new season compared with previous seasons:

IMPORTS.						
1899-00.	1898-9.	1897-8.	1896-7.			
Imports of wheat, cwt.	36,040,400	38,069,650	40,193,110	43,742,630		
Barley.....	11,153,500	17,747,543	14,775,894	16,099,890		
Oats.....	11,2-5,300	9,271,420	9,649,760	11,008,240		
Peas.....	1,883,200	1,538,480	1,699,890	2,257,230		
Beans.....	1,219,800	1,325,800	1,849,320	1,884,920		
Indian Corn.....	37,380,100	34,995,860	31,928,660	39,938,780		
Flour.....	13,307,000	15,210,930	14,110,380	14,588,670		

Supplies available for consumption (exclusive of stocks on September 1):

1899-00.	1898-9.	1897-8.	1896-7.
Wheat imported, cwt.	36,040,400	38,069,650	40,193,110
Imports of flour.....	13,307,000	15,210,930	14,110,380
Sales of home-grown.....	21,938,209	22,268,231	18,449,505
Total .....	71,285,609	75,548,811	72,752,905

1899-00. 1898-9. 1897-8. 1896-7.

Aver. price wheat, week 25s. 11d. 24s. 6d. 35s. 3d. 27s. 0d.

Average price, season 26s. 0d. 28s. 2d. 24s. 2d. 29s. 0d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

This week.	Last week.	1899.	1898.
Wheat.....qrs. 3,230,000	3,275,000	2,800,000	2,640,000
Flour, equal to..... 285,000	315,000	245,000	440,000
Maize.....qrs. 540,000	590,000	560,000	705,000

1899-00. 1898-9. 1897-8. 1896-7.

Wheat.....qrs. 3,230,000 3,275,000 | 2,800,000 | 2,640,000 |

Flour, equal to..... 285,000 315,000 | 245,000 | 440,000 |

Maize.....qrs. 540,000 590,000 | 560,000 | 705,000 |

#### English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending May 4,

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce.....d.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Consols, new, 2% p. cts.	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
For account.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Fr'ch'rentes (in Paris) fr.	00 77 1/2	01 17 1/2				
Spanish 4s.....	72 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Anacondas Mining.....	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Atch. Top. & Santa Fe.....	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Preferred.....	88 1/2	87 1/2	86 1/2	86 1/2	85 1/2	84 1/2
Baltimore & Ohio.....	87	86 1/2	86 1/2	86 1/2	85 1/2	84 1/2
Preferred.....	88 1/2	87 1/2	86 1/2	86 1/2	85 1/2	84 1/2
Canadian Pacific.....	98	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
Chesapeake & Ohio.....	31 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
Chi. Mill. & St. Paul.....	122 1/2	122 1/2	121 1/2	121 1/2	121 1/2	121 1/2
Den. & Rio Gr. com.....	20 1/2	20 1/2	19 1/2	19 1/2	19 1/2	19 1/2
Do do Preferred.....	72 1/2	72 1/2	71 1/2	70 1/2	70 1/2	70 1/2
Erie, common.....	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
1st preferred.....	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
2d preferred.....	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Illinois Central.....	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2
Louisville & Nashville.....	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2
Mo. Kan. & Tex. com.....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Preferred.....	36 1/2	36	35 1/2	35	35	35
N. Y. Cent'l & Hudson.....	138 1/2	139	137 1/2	137 1/2	137 1/2	137 1/2
N. Y. Ont.-rio & West'n.....	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
Norfolk & Western.....	38 1/2	39	39 1/2	39 1/2	39 1/2	39 1/2
Do do pref. Deb. " B".....	81	82	81	81	81	81
Northern Pacific, com.....	60 1/2	60 1/2	58 1/2	58 1/2	58 1/2	58 1/2
Preferred.....	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2
Pennsylvania.....	70 1/2	70 1/2	70	70	70	70
Phil. & Read.....	9 1/2	10	9 1/2	9 1/2	9 1/2	9 1/2
Phil. & Read, 1st pref.....	30 1/2	30	30 1/2	30 1/2	30 1/2	30 1/2
Phil. & Read, 2d pref.....	16	16	16	16	16	16
Southern Pacific, com.....	33 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2
South'n Railway, com.....	14	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Preferred.....	50 1/2	51 1				

- 5,285—The First National Bank of Georgetown, Illinois. Capital, \$25,000. John G. Clark, President; O. P. Clark, Cashier. Certificate issued April 12, 1900.
- 5,286—American Exchange National Bank of Syracuse, New York. Capital, \$20,000. Manning C. Palmer, President; Graham K. Bettis, Cashier. Certificate issued April 12, 1900.
- 5,287—The Northrup National Bank of Iola, Kansas. Capital, \$50,000. Mary E. Northrup, President; J. H. Vanuys, Cashier. Certificate issued April 12, 1900.
- 5,288—The First National Bank of Gilmer, Texas. Capital, \$25,000. W. Boyd, Sr., President; L. R. Hall, Cashier. Certificate issued April 13, 1900.
- 5,289—The Citizens' National Bank of Lewistown, Pennsylvania. Capital, \$50,000. Samuel Watt, President; —, Cashier. Certificate issued April 13, 1900.
- 5,290—The Lancaster National Bank of Irvington, Virginia. Capital, \$25,000. John C. Ewell, President; Frank G. Newbill, Cashier. Certificate issued April 14, 1900.
- 5,291—The First National Bank of Stonington, Illinois. Capital, \$25,000. Warren Corzine, President; J. Irving Owen, Cashier. Certificate issued April 16, 1900.
- 5,292—The National Bank of Commerce of Garnett, Kansas. Capital, \$25,000. C. Q. Chandler, President; E. E. Masterman, Cashier. Certificate issued April 17, 1900.
- 5,293—The First National Bank of Mexico, New York. Capital, \$25,000. Nellie T. Peck, President; Charles A. Peck, Cashier. Certificate issued April 18, 1900.
- 5,294—The First National Bank of Del Rio, Texas. Capital, \$30,000. Louis Lindheim, President; Fred. Mayer, Cashier. Certificate issued April 19, 1900.
- 5,295—The First National Bank of Guernsey, Wyoming. Capital, \$10,000. Henry G. Hay, President; Harry G. Hay, Cashier. Certificate issued April 20, 1900.
- 5,296—The First National State Bank of Sheridan, Indiana. Capital, \$45,000. John H. Cox, President; Orlando A. Cox, Cashier. Certificate issued April 20, 1900.
- 5,297—The First National Bank of Hooper, Nebraska. Capital, \$25,000. N. P. Nelson, President; H. E. Adams, Cashier. Certificate issued April 21, 1900.
- 5,298—The First National Bank of Davis, Indian Territory. Capital, \$35,000. Mat. Wolf, President; Charles Hutchins, Cashier. Certificate issued April 21, 1900.
- 5,299—The First National Bank of Holland Patent, New York. Capital, \$30,000. George G. Chassell, President; Harry W. Dunlap, Cashier. Certificate issued April 21, 1900.

*Certificates Issued April 24.*

- 5,300—The First National Bank of Petersburg, Indiana. Capital, \$25,000. Gus Frank, President; John O. Davis, Cashier.
- 5,301—The First National Bank of Wilmett, Minnesota. Capital, \$25,000. E. H. Rich, President; Edwin Brinkson, Cashier.
- 5,302—The First National Bank of Dayton, Iowa. Capital, \$35,000. J. C. Cheney, President; C. D. Waterbury, Cashier.
- 5,303—The First National Bank of Herrin, Illinois. Capital, \$25,000. David R. Harrison, President; John Herrin, Cashier.
- 5,304—The First National Bank of Ogden, Illinois. Capital, \$25,000. C. L. Van Doren, President; Leo Freese, Cashier.

*Certificates Issued April 25.*

- 5,305—The First National Bank of Crystal Lake, Iowa. Capital, \$25,000. Josiah Little, President; Edward C. Haga, Cashier.

*Certificates Issued April 26.*

- 5,306—Belleville National Bank, Belleville, Pa. Capital, \$25,000. Geo. L. Russell, President; —, Cashier.
- 5,307—The First National Bank of Confluence, Pennsylvania. Capital, \$25,000. George R. Scull, President; Daniel L. Miller, Cashier.

- 5,308—The Pender National Bank, Pender, Nebraska. Capital, \$25,000. John A. Waeber, President; John Forrest, Cashier.

*Certificates Issued April 27.*

- 5,309—The First National Bank of Ridgefield, Connecticut. Capital, \$25,000. Geo. E. Lounsbury, President; D. S. Sholes, Cashier.
- 5,310—The First National Bank of Bartleville, Indian Territory. Capital, \$25,000. Geo. W. Sutton, President; Frank Bucher, Cashier.
- 5,311—The First National Bank of Smithton, Pennsylvania. Capital, \$25,000. D. H. Williams, President; —, Cashier.

*Certificates Issued April 28.*

- 5,312—The National Bank of Kentucky of Louisville, Kentucky. Capital, \$1,645,000. Oscar Fenley, President; E. W. Hayes, Cashier.
- 5,313—The First National Bank of Ridge Farm, Illinois. Capital, \$30,000. A. M. Mills, President; P. H. Smith, Cashier.
- 5,314—Grayson County National Bank of Leitchfield, Kentucky. Capital, \$25,000. John A. Bishop, President; E. E. Bassett, Cashier.

*Certificates Issued April 29.*

- 2,471—The First National Bank of Hoosick Falls, New York, until April 3, 1920.
- 2,472—The First National Bank of Salamanca, New York, until April 5, 1920.
- 2,475—The Farmers' National Bank of Vergennes, Vermont, until April 26, 1920.
- 2,477—The First National Bank of Weatherford, Texas, until April 19, 1920.

**LIQUIDATION.**

- 3,705—The Merchants' National Bank of Williamsport, Pennsylvania, has gone into voluntary liquidation by resolution of its stockholders dated April 24, 1900, to take effect immediately.
- 4,898—The National Union Bank of New York, New York, has gone into voluntary liquidation by resolution of its stockholders dated April 16, 1900, to take effect immediately.
- 5,078—The National Bank of Dallas, Texas, has gone into voluntary liquidation by resolution of its stockholders dated April 7, 1900, to take effect April 9, 1900.

**RESERVE CITY.**

The city of Denver, Colorado, was, on April 21, 1900, approved as a reserve city under sections 5191 and 5192 of the Revised Statutes of the United States.

**AUTHORITY FOR CONVERSION TO NATIONAL BANK APPROVED.***Approved March 24.*

- The Marshall County Bank of Moundsville, West Virginia, to The First National Bank of Moundsville. Capital, \$50,000. H. W. Hunter Marshall County Bank, Moundsville, West Virginia; C. A. Weaver, G. W. Bruce, J. B. Hicks, C. C. Mathews, Charles R. Oldham.
- The Green County Bank of Brodhead, Wisconsin, to the First National Bank of Brodhead. Capital, \$50,000. J. A. Young, J. L. Roderick, T. W. Nuzum, B. J. Gardner. Blanks sent to The Green County Bank, Brodhead, Wisconsin.

*Approved March 26.*

- The Lincoln County State Bank of Chandler, Oklahoma, to The Chandler National Bank, Chandler, Oklahoma. Capital, \$25,000. H. M. Johnson, L. C. Parmenter, J. S. Hopping, J. W. Linquist. Blanks sent to Lincoln County State Bank at Chandler, Oklahoma.

- The Hartington State Bank, Hartington, Nebraska, to The Hartington National Bank. Capital, \$40,000. A. W. Merrill, Hartington, Nebraska; J. H. Merrill, A. H. Kimball, Levi Kimball, S. A. Merrill.
- The Franklin County Bank of Bloomington, Nebraska, to The First National Bank, Bloomington. Capital, \$25,000. J. P. A. Black and C. W. Black. Blanks sent to Franklin County Bank of Bloomington, Nebraska.

- The Kingsbury County Bank of De Smet, South Dakota, to The De Smet National Bank, De Smet, South Dakota. Capital, \$25,000. Thos. H. Ruth, De Smet, South Dakota; William H. Ruth, Herbert H. Cooley.

- The Valley City State Bank, Valley City, North Dakota, to The American National Bank of Valley City. Capital, \$25,000. A. H. Gray, James Grady, O. O. Haugen, M. E. Mason, G. M. Young, C. J. Lee. Blanks sent to Valley City State Bank, Valley City, North Dakota.

- The St. Paul State Bank, St. Paul, Nebraska, to The Farmers' National Bank of St. Paul. Capital, \$25,000. N. J. Paul, St. Paul, Nebraska; John Jay Paul.

*Approved March 27.*

- The Guthrie State Bank of Guthrie Center, Iowa, to The First National Bank of Guthrie Center. Capital, \$35,000. E. C. Lane, H. J. Hess, Wm. W. Hyzer, E. Y. Thomas, Edgar C. Pickott. Blanks sent to Guthrie State Bank, Guthrie Center, Iowa.

- The Stillwater State Bank, Stillwater, Oklahoma, to The Stillwater National Bank. Capital, \$25,000. Charles F. Babcock, William E. Berry, Shelby W. Keiser. Blanks sent to The Stillwater State Bank, Stillwater, Oklahoma.

- The Martin County Bank, Fairmont, Minnesota, to The Martin County National Bank. Capital, \$25,000. A. L. Ward, Fairmont, Minnesota; Elmore Houghtaling, F. A. Paterson, C. H. Bullard.

*Approved March 28.*

- The Bank of Illinois, Peoria, to the Illinois National Bank of Peoria. Capital, \$150,000. Martin Kingman, Peoria, Illinois; B. Warren, Jr., A. S. Oxford, C. A. Jamison, Ira D. Buer, and others. Blanks sent to Martin Kingman.

- The State Bank of St. Edward, Nebraska, to The First National Bank of St. Edward. Capital, \$25,000. A. D. Hinman, M. G. Gaines, A. Anderson and Nels Hasselbach. Blanks sent to State Bank at St. Edward, Nebraska.

*Approved March 29.*

- The Bank of Tecumseh, Oklahoma Territory, to The First National Bank of Tecumseh. Capital, \$25,000. S. Clay, S. P. Larsh, E. C. Nichols and T. M. Phau. Blanks sent to Bank of Tecumseh.

- The Delta State Bank, Colorado, to The First National Bank of Delta. Capital, \$30,000. S. H. Stockham, Alfred R. King, John E. Hillman, Isaac M. Conklin, F. P. Hunt and others. Blanks sent to Delta State Bank.

*Approved March 30.*

- The Citizens' Bank of Lyons, Kansas, to The Lyons National Bank. Capital, \$25,000. Blanks sent to Robert Findlay & Co., Sterling, Kansas.

- The Farmers' State Bank of Ridge Farm, Illinois, to The First National Bank of Ridge Farm. Capital, \$30,000. A. M. Mills, P. H. Smith, W. F. Banto, A. P. Saunders and J. F. Canaday. Blanks sent to The Farmers' State Bank of Ridge Farm, Illinois.

*Approved April 2.*

- The Bank of Holland Patent, New York, to The First National Bank of Holland Patent. Capital, \$30,000. George G. Chassell, P. M. Whitaker, C. A. Wells, Lester G. Wanful and others. Blanks sent to H. W. Dunlap, Holland Patent, New York.

*Approved April 5.*

- The Lowry Banking Company of Atlanta, Georgia, to The Lowry National Bank of Atlanta. Capital, \$30,000. R. J. Lowry, President; J. T. Orme, Cashier.

*Approved April 6.*

- The Maverick Bank of Gordon, Nebraska, to The First National Bank of Gordon. Capital, \$15,000. Louis Schmitt, Horace D. Huntington, Mos. M. Huntington and D. W. C. Huntington. Blanks sent to The Maverick Bank of Gordon, Nebraska.

*Approved April 7.*

- The Caney Valley Bank, Caney, Kansas, to The Caney Valley National Bank. Capital, \$25,000. Joseph F. Savage, Thos. G. Ayres, P. A. Ayres, E. P. Allen and Mattie Blackledge. Blanks sent to J. F. Blackledge, Caney, Kansas.

*Approved April 9.*

- The Bank of Skaneateles, New York, to The National Bank of Skaneateles. Capital, \$60,000. Benj. F. Petheram, Joseph S. Shotwell, Philip Allen, G. C. Dunston, Wm. Marvin and others. Blanks sent to the Bank of Skaneateles, New York.

- The State Bank of Orange, Virginia, to The National Bank of Orange. Capital, \$25,000. M. G. Field, Orange, Virginia, Frank B. Perry, T. W. Bond, W. W. Sanford and Jas. W. Morton.

*Approved April 10.*

- The German-American Bank of Marshfield, to The American National Bank of Marshfield, Wisconsin. Capital, \$50,000. Robert L. Kraus, Marshfield, Wisconsin; W. D. Connor, Oscar G. Lindemann, E. M. Deming and M. Steinmetz.

*Approved April 12.*

- The West Bend Savings Bank, West Bend, Iowa, to The First National Bank of West Bend, Iowa. Capital, \$25,000. M. L. Brown, Emmetsburg, Iowa; Charles McCormick, S. Haskin, John L. Henry, Henry Dorweiler and others.

- The Warren County State Bank, Indianola, Iowa, to The Warren County National Bank of Indianola, Iowa. Capital, \$100,000. Wm. Buxton, Jr., Indianola, Iowa; Wm. Buxton, F. C. Sigle and J. M. Browne.

- The Bottineau County Bank, Bottineau, North Dakota, to The First National Bank of Bottineau, North Dakota. Capital, \$25,000. V. B. Noble, Bottineau, North Dakota, and N. E. Thompson.

*Approved April 16.*

- The Bank of Kentucky, Louisville, Kentucky, to The National Bank of Kentucky of Louisville. Capital, \$1,645,000. Henry W. Barrett, Oscar Fenley, John W. Barr, Geo. W. Morris, Howard M. Griswold and others. Blanks sent to the Bank of Kentucky, Louisville, Kentucky.

*Approved April 23.*

- The State Savings Bank of Coon Rapids, Iowa, to The First National Bank of Coon Rapids. Capital, \$25,000. A. Dixon, George McDonald and C. H. Earhart. Blanks sent to the State Savings Bank, Coon Rapids, Iowa.

- The Citizens' State Bank of Havensville, Kansas, to The First National Bank of Havensville. Capital, \$40,000. Obi Beach, M. S. Knox, Jesse Shove, T. J. Richardson, Charles Grover and Simeon D. Beach. Blanks sent to T. J. Richardson, Cashier, Havensville, Kansas.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The following are the imports at New York for the week ending for dry goods April 26 and for the week ending for general merchandise April 27; also totals since beginning first week January.

## FOREIGN IMPORTS.

For week.	1900.	1899.	1898.	1897.
Dry Goods....	\$2,852,109	\$1,654,891	\$1,314,437	\$3,672,150
Gen'l mer'dise	8,873,666	9,291,635	7,493,579	11,114,030
Total.....	\$11,225,775	\$10,946,526	\$8,508,066	\$14,786,180
Since Jan. 1.				
Dry Goods....	\$48,936,580	\$31,912,239	\$37,675,060	\$47,137,389
Gen'l mer'dise	147,267,258	140,850,172	115,964,422	131,491,504
Total 17 weeks	\$196,204,138	\$179,762,411	\$153,639,492	\$178,628,893

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending April 30, and from January 1 to date.

## EXPORTS FROM NEW YORK FOR THE WEEK.

For the week.	1900.	1899.	1898.	1897.
\$11,406,975	\$9,382,544	\$9,514,194	\$6,995,207	
Prev. reported	198,643,898	149,082,645	121,783,344	
Total 17 weeks	\$210,052,873	\$154,445,192	\$161,879,335	\$128,778,551

The following table shows the exports and imports of specie at the port of New York for the week ending April 28 and since January 1, 1900, and for the corresponding periods in 1899 and 1898.

## EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain....		\$3,652,400	\$19,466	\$89,125
France.....	\$500,000	500,000	-----	254,760
Germany....				323,275
West Indies....	39,251	1,524,540	24,955	119,650
Mexico....	1,500	20,450	11,080	109,417
South America....	569,000	3,240,641	12,000	226,233
All other countries.		151,175	1,000	36,249
Total 1900.....	\$1,109,751	\$9,089,206	\$68,501	\$1,158,718
Total 1899....	54,098	3,809,638	20,326	5,412,741
Total 1898....	123,153	4,555,474	9,012,785	59,438,451
Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain....	\$714,380	\$15,831,360	-----	\$59,514
France....	1,000	266,556	-----	985
Germany....		4,100	-----	2,628
West Indies....	5,320	120,967	-----	81,984
Mexico....			\$90,305	896,057
South America....		33,019	500	261,911
All other countries.		3,685	-----	4,321
Total 1900.....	\$720,700	\$16,259,687	\$90,805	\$1,307,380
Total 1899....	898,048	16,924,187	24,257	1,034,785
Total 1898....	763,038	1,019,036	99,785	989,293

NOTE.—Week's exports include \$606,251 gold to South America, etc., \$59,660 silver to London, etc., shipped April 16 to 21 but reported too late to be included in previous week's statement.

**FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.**—In addition to the other tables given in this department, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports and exports of merchandise and the Customs receipts for the nine months of the last two seasons.

MONTH.	MERCHANDISE MOVEMENT AT NEW YORK.		CUSTOMS RECEIPTS AT NEW YORK.	
	Imports.	Exports.	Imports.	Exports.
1899-1900.	1898-99.	1898-1900.	1898-99.	1898-99.
\$	\$	\$	\$	\$
July.....	39,003,434	32,914,521	37,932,046	31,662,551
August....	43,557,341	33,227,083	42,867,534	36,494,353
September.	41,970,217	38,119,230	39,805,057	38,701,747
October....	6,440,435	33,894,124	43,765,988	41,203,935
November....	42,584,507	34,933,364	40,005,318	40,400,001
December....	46,388,903	35,208,664	44,379,915	43,578,139
January....	49,558,029	39,849,979	47,752,561	38,140,094
February....	43,988,406	41,406,582	40,286,704	38,906,571
March....	56,961,158	60,997,958	49,306,867	42,060,954
Total....	409,436,916	386,751,504	380,170,981	348,647,736
	118,151,838	101,905,898		

The imports and exports of gold and silver for the nine months have been as follows:

MONTH.	GOLD MOVEMENT AT NEW YORK.		SILVER—NEW YORK	
	Imports.	Exports.	Imports.	Exports.
1899-1900.	1898-99.	1898-1900.	1898-99.	1898-1900.
\$	\$	\$	\$	\$
July.....	385,942	1,754,927	791,444	66,108
August....	1,100,436	3,003,450	19,930	585,122
September....	754,571	12,455,348	76,227	2,675,139
October....	2,960,248	9,616,015	84,927	1,011,000
November....	167,560	634,041	68,900	649,096
December....	801,782	2,769,477	11,514,708	1,105,071
January....	620,398	2,560,230	5,165,071	1,484,074
February....	818,913	1,322,710	1,192,669	264,198
March....	122,922	1,067,846	1,925,882	1,730,206
Total....	7,840,387	36,123,963	19,930,258	8,600,565
	11,900,862	35,272,705		

**New York City Clearing House Banks.**—Statement of condition for the week ending Apr. 28, based on average of daily results. We omit two ciphers (00) in all cases.

BANKS	Capital.	Surplus.	Loans.	Specie	Legals.	Deposits.
Bank of New York.	\$2,000,00	\$2,008,7	\$18,804,0	\$2,649,0	\$1,257,0	\$13,866,0
Manhattan Co.	2,050,00	2,098,2	18,637,0	2,748,0	3,721,0	21,957,0
Merchants'.....	2,000,00	1,144,2	13,220,3	1,977,2	1,763,0	14,931,9
America.....	2,000,00	2,187,8	11,933,0	2,518,0	725,0	11,988,0
Phila.....	1,000,00	2,059,0	2,000,0	1,581,0	1,700,0	25,288,0
City.....	10,000,00	5,073,0	96,592,3	26,336,2	4,245,0	11,510,8
Bank Manns'r's	300,00	6,677,5	2,027,0	3,487,7	2,480,0	28,700,0
Seventh.....	200,00	564,5	1,194,2	544,8	378,0	4,352,8
State of New York.....	1,200,00	2,880,0	29,630,0	5,050,0	1,880,0	31,218,0
American Exchange.....	5,000,00	2,880,0	1,000,0	8,000,0	2,310,0	24,313,0
Commerce.....	10,000,00	6,593,0	8,633,0	9,988,0	3,210,0	45,032,5
Broadway.....	1,000,00	1,611,1	6,122,0	1,443,1	293,9	12,248,0
Mercantile.....	1,000,00	1,180,8	12,186,7	2,211,3	1,289,7	18,319,0
Pacific.....	422,7	495,7	2,572,8	226,2	650,7	3,314,1
Republic.....	1,500,00	1,051,6	18,151,4	4,422,1	742,7	20,018,9
Chatham.....	450,00	986,8	6,200,5	907,6	871,7	6,510,5
People's.....	200,00	320	2,129,3	255,2	367,5	2,621,5
North America.....	1,000,00	610,3	11,728,7	2,578,8	986,8	13,372,0
Hanover.....	1,000,00	2,846,4	37,874,5	11,276,2	5,253,8	48,072,0
Irving.....	500,00	419,8	4,356,0	735,6	523,8	4,750,0
Otis.....	500,00	383,9	3,033,0	1,456,9	178,3	3,244,9
Navy.....	500,00	277,8	2,050,2	1,250,7	270,9	2,080,8
Market & Fulton.....	900,00	980,6	6,447,3	1,339,0	667,7	7,028,4
Shoe & Leather.....	1,000,00	198,0	3,610,8	828,0	289,9	4,022,4
Continental.....	1,400,00	1,718,8	17,784,8	1,726,8	3,052,0	20,332,7
Globe.....	1,000,00	502,4	4,819,7	1,114,2	428,5	5,905,3
Bank of the Metrop.....	1,500,00	5,900,7	26,233,0	5,136,0	1,612,0	26,519,0
West Side.....	2,000,00	152,4	1,232,3	302,5	180,3	1,478,3
Fourth.....	8,000,00	2,255,1	23,574,6	8,857,3	1,902,0	24,415,0
Central.....	1,000,00	482,4	9,858,0	2,801,0	1,235,0	13,080,0
Second.....	1,000,00	1,181,7	2,690,2	874,6	249,0	2,721,0
Ninth.....	500,00	8,928,4	28,284,6	1,014,9	1,448,8	34,498,2
First Nat'l Exch'ge.....	300,00	88,2	2,883,8	598,9	273,0	3,180,2
Bowery.....	250,00	682,5	3,480,0	460,0	345,0	3,638,0
New York County.....	200,00	419,1	7,011,0	779,1	389,5	4,371,2
German American.....	750,00	327,0	5,065,7	625,6	302,8	9,025,8
Chase.....	1,000,00	1,705,8	36,675,6	8,059,9	4,064,4	46,557,8
Fifth Avenue.....	100,00	1,257,4	8,257,8	2,080,0	940,0	9,270,7
German Exchange.....	200,00	616,8	2,880,9	802,2	342,4	8,342,6
Germany.....	200,00	797,9	3,054,6	402,0	894,9	4,727,9
Lincoln.....	300,00	880,9	11,057,7	15,8,0	1,707,6	13,076,5
Fourth.....	200,00	1,151,8	2,997,2	1,298,6	516,0	3,015,5
Globe.....	200,00	340,2	2,141,0	488,1	168,4	3,019,8
Twelfth Ward.....	200,00	51,4	1032,6	20,5	117,2	1,860,6
Twenty-third Wd'.	200,00	63,9	929,5	41,1	97,3	787,1
Union Square.....	200,00	324,5	20,38,3	51,3	236,0	398,4
Yorkville.....	100,00	178,8	154,9,0	80,4	91,3	15,100,7
<i>Borough of Brooklyn.</i>						
Bedford.....	150,00	116,0	1089,8	13,0	80,8	130,2,8
Broadway.....	100,00	151,7	3,356,3	13,1	138,6	266,0
Brooklyn.....	300,00	161,6	1274,9	71,0	44,5	207,7
Eighth Ward.....	100,00	41,2	331,7	12,6	23,4	44,5
Fifth Avenue.....	100,00	55,1	688,0	33,9	23,6	67,0
Kings County.....	150,00	57,9	710,0	31,6	24,0	66,9
Manufactur'rs Nat'l.....	250,00	450,7	2,558,1	266,0	220,4	3,072,9
Mechanics' & Traders'.....	500,00	390,8	2,725,1	148,6	168,1	3,009,2
Nassau National.....	300,00	615,7	4,013,0	200,0	493,0	25,419,0
Long Island City.....	100,00	561,0	2,029,0	124,6	340,0	2,587,0
North Side.....	100,00	1,167,1	1,029,0	114,1	75,0	707,3
People's.....	100,00	133,5	455,7	23,0	47,7	50,3
Schermerhorn.....	100,00	64,1	832,5	25,8	29,8	50,0
Seventeenth Ward.....	100,00	71,7	457,8	7,8	38,5	56,6
Twenty-sixth Wd'.	100,00	53,9	458,3	9,3	23,1	67,5
Union.....	100,00	55,3	556,0	22,0	43,9	63,1
Wallabout.....	100,00	40,4	694,6	80,2	47,7	40,7
Merchants'.....	100,00	10,1	411,5	3,9	28,5	34,5
<i>Borough of Brooklyn.</i>						
Richmond.....	25,00	55,1	522,5</td			

**New York City, Boston & Philadelphia Banks.**—Below we furnish a summary of the weekly returns of the Clearing House Banks of New York City, Boston and Philadelphia. The New York figures do not include results for the non-member banks.

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.	Circ'l'n.	Clearings.
N. Y.	\$	\$	\$	\$	\$	\$	\$
Apr. 7.	152,076,7	755,568,2	151,766,2	61,772,5	322,405,6	20,874,6	12,070,964
14.	152,076,7	761,672,4	152,743,5	62,288,9	334,328,5	21,028,8	10,804,142
" 21.	152,063,8	767,473,3	161,839,6	63,712,1	342,629,4	21,390,1	11,953,846
" 28.	157,565,8	774,548,6	163,488,6	66,621,0	352,062,5	21,128,3	10,644,467
<b>Bos.</b>							
Apr. 14.	57,651,9	177,594,0	14,199,0	7,425,0	195,927,0	4,201,0	122,819,5
" 21.	57,651,9	178,817,0	15,218,0	7,874,0	200,556,0	4,674,0	117,961,9
" 28.	57,651,9	175,947,0	15,189,0	8,264,0	201,700,0	4,594,0	126,651,5
<b>Phil.</b>							
Apr. 14.	35,345,4	144,736,0	48,258,0	171,610,0	6,510,0	30,087,8	
" 21.	35,345,4	144,065,0	48,258,0	171,847,0	6,540,0	102,653,8	
" 28.	35,345,4	144,829,0	48,557,0	172,506,0	6,697,0	94,358,8	

\* We omit two ciphers in all these figures.

+ Including for Boston and Philadelphia the item "due to other banks."

**BONDS HELD BY NATIONAL BANKS.**—The following interesting statement furnished by the Comptroller of the Currency shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on April 30:

U. S. Bonds Held April 30, 1900, to Secure—			
Description of Bonds.	Public Deposits in Banks.	Bank Circulation.	Total Held
5 p. ota., 1894, due 1904	\$6,146,000	\$2,371,000	\$8,517,000
4 per cts., funded 1907..	20,223,650	23,347,400	43,571,050
4 p. ota., 1895, due 1925	10,851,450	9,617,850	20,569,300
3 p. ota., '98, due 1908-18	14,991,880	13,422,440	28,414,320
8 per cts., funded 1891..	3,227,510	16,862,900	20,090,400
2 p. ota., 1900 due 1930.	38,010,600	202,783,610	240,794,250
3 1/2% Dist. Col., 1924...	75,000	.....	75,000
Total.....	\$93,826,080	\$268,405,240	\$862,031,320

\* Redeemable at option of the United States.

The foregoing does not include the bonds held in the New York Sub-Treasury against deposits in banks. There were \$0 held on April 30 \$18,747,100 bonds, making the whole amount at that date in possession of the Government as security for deposits \$112,373,180.

**Breadstuffs Figures Brought from Page 904.**—The statements below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending April 28, and since Aug. 1, for each of the last three years have been:

Mississ-at-	Flour.	Wheat.	Corn.	Oats.	Barley.	ry.
5 bush.196 lbs	bush.60 lbs	bush.56 lbs	bush.32 lbs	bush.48 lbs	bush.54 lbs	
Ch'ago.....	113,280	842,350	1,152,850	1,085,750	163,100	31,700
Milwaukee.....	76,600	155,400	107,100	118,800	94,350	20,300
Duluth.....	132,225	458,032	40,594	4,954	32,608	6,382
Minneapolis.....	3,702	1,057,890	29,300	92,560	7,600	12,350
Toledo.....	22,960	13,560	266,539	107,000	7,500	500
Detroit.....	3,800	20,288	176,470	47,350	24,000	523
Cleveland.....	.....	45,894	260,965	225,588	.....	
St. Louis.....	33,235	77,045	280,790	198,000	4,500	17,350
Peoria.....	32,950	8,250	337,900	166,400	44,750	1,800
Kansas City.....	.....	145,00	80,000	85,000	.....	
Total wk.1900	420,752	9,218,600	2,887,300	2,068,406	258,817	90,788
Same wk. '99	241,095	2,667,235	2,614,215	2,479,308	231,877	11,044
Same wk. '98	234,223	8,321,550	4,026,580	4,282,956	460,930	250,310
Since Aug. 1.	.....	.....	.....	.....	.....	
1899-1900.....	16,175,007	176,7,0434	177,908,454	120,872,118	38,269,708	5,296,375
1898-99.....	11,291,236	232,168,011	163,918,308	130,451,917	33,304,304	9,477,970
1897-98.....	8,682,248	190,225,936	185,992,023	145,559,364	33,575,402	9,410,553

The receipts of flour and grain at the seaboard ports for the week ended April 28, 1900, follow:

low.	Wheat.	Corn.	Oats.	Barley.	Rye.	
Receipts at—	bbls.	bush.	bush.	bush.	bush.	
New York.....	97,774	202,300	475,075	620,000	202,400	22,350
Boston.....	34,501	318,843	306,038	308,516	12,500	530
Montreal.....	7,217	81,700	3,800	40,300	8,400	1,100
Philadelphia.....	84,007	118,763	867,419	59,595	7,200	7,519
Baltimore.....	4,500	108,763	1,036,466	57,747	.....	
Richmond.....	4,500	150	4,104	21,056	.....	
New Orleans.....	8,414	88,740	291,900	14,935	.....	
Newport News.....	40,850	71,908	237,698	.....	.....	
Galveston.....	106,03	30,060	.....	.....	.....	
Portland Me.....	28,700	3,978	37,935	114,015	19,832	3,443
St. John, N. B.....	155	23,074	.....	.....	13,169	
Total week.....	325,345	1,168,518	8,580,786	1,174,098	288,501	42,142
Week 1899.....	270,833	880,883	4,553,445	1,020,564	49,535	141,880

\* Receipts do not include grain passing through New Orleans for foreign ports or through bills of lading.

Total receipts at ports from Jan. 1 to April 28, compare as follows for four years:

Receipts of—	1900.	1899.	1898.	1897.
Flour.....	bbls. 7,005,833	7,063,070	6,496,659	6,058,658
Wheat.....	bush. 20,494,493	28,677,215	28,000,000	6,805,749
Corn.....	" 55,611,148	58,811,765	73,178,814	75,547,322
Oats.....	" 21,370,149	19,824,263	23,451,851	19,098,333
Barley.....	" 5,158,508	1,918,740	2,282,615	8,614,845
Rye.....	" 669,889	8,358,935	4,915,894	1,823,539

Total grain.... 106,930,118 100,370,893 142,459,000 106,909,199

The exports from the several seaboard ports for the week ending April 28, 1900, are shown in the annexed statement:

Wheat.	Corn.	Flour.	Oats.	Rye.	Pesa.	Barley.
New York.....	306,350	58,927	179,904	271,238	43,002	4,177
Boston.....	154,000	250,525	22,769	114,015	3,443	47,210
Portland, Me.....	309,978	37,025	28,769	.....	.....	10,882
Philadelphia.....	48,000	818,019	24,717	.....	.....	.....
Baltimore.....	237,000	1,013,466	74,083	.....	.....	.....
New Orleans.....	250,000	549,387	8,828	45,057	.....	.....
Newport News.....	1,000	237,000	40,000	.....	.....	.....
Galveston.....	383,000	47,000	1,613	.....	.....	.....
St. John, N. B.....	23,074	.....	155	.....	9,233	13,169

Total week..... 1,869,404 8,530,335 336,938 435,900 46,445 60,707 46,156  
same time '98..... 1,367,025 8,498,182 270,141 364,018 94,311 10,706 32,449

The destination of these exports for the week and since September 1, 1899, is as below:

Wheat.	Corn.	Flour.	Oats.	Rye.	Pesa.	Barley.
Imports for week and since Sept. 1 to Sept. 1 to	Week Sept. 1 to Sept. 1 to					
week since Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to
week since Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to
week since Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to	Sept. 1 to Sept. 1 to
United Kingdom.....	262,400	6,636,326	918,540	34,097,038	1,962,668	59,547,623
Continent.....	3,478	1,424,704	918,864	33,635,403	1,428,471	67,508,178
W. Indies.....	13,564	99,4283	.....	10,890	4,071	48,765
Br. W. Am. Col'ys.....	4,761	141,533	.....	4,001	2,011	75,767
Other countries.....	733	234,056	.....	246,002	1,030	1,364,132

Tots..... 581,983 10,053,977 1,889,404 58,086,340 5,300,322 130,018,894

Total 1898-99..... 179,141 13,377,025 1,267,025 97,384,025

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, April 28, 1900, was as follows:

Wheat.	Corn.	Oats.	Rye.	Barley.	
In store at—	bush.	bush.	bush.	bush.	
New York.....	250,000	45,000	640,000	145,000	154,000
Boston.....	260,000	523,000	234,000	.....	.....
Philadelphia.....	15,000	2,401,000	213,000	.....	.....
Baltimore.....	390,000	1,810,000	375,000	80,000	.....
New Orleans.....	76,000	250,000	.....	.....	.....
Montreal.....	87,000	65,000	70,000	24,000	51,000
Duluth.....	145,000	65,000	8,000	48,000	.....
Toledo.....	40,000	2,116,000	1,657,000	74,000	410,000
Do ad'at.....	323,000	1,519,000	332,000	2,000	.....
Do ad'at.....	381,000	243,000	90,000	9,000	1,000
Do ad'at.....	11,886,000	7,049,000	1,862,000	364,000	.....
Do ad'at.....	2,100,000	15,000	1,000	.....	.....
Do ad'at.....	17,638,000	1,528,000	377,000	259,000	267,000
Minneapolis.....	11,460,000	483,000	463,000	29,000	40,000
St. Louis.....	416,000	1,084,000	120,000	5,000	.....
Do ad'at.....	228,000	.....	.....	.....	.....
Kansas City.....	1,819,000	173,000	29,000	68,000	.....
Peoria.....	87,000	131,000	150,000	13,000	.....
Indianapolis.....	91,000	93,000	44,000	44,000	.....
On Mississippi River.....	2,298,000	2,24,000	640,000	81,000	.....
On Lakes.....	17,000	80,000	31,000	4,000	.....
On canal and river.....	.....	.....	.....	.....	.....

Total Apr. 28, 1900. 52,471,000 7,917,000 7,967,000 1,900,000 1,099,000

Total Apr. 21, 1900. 54,866,000 24,114,000 7,370,000 1,375,000 1,063,000

## Bankers' Gazette.

## DIVIDENDS.

Name of Company.	Per Cent.	When Payable	Books closed. (Days inclusive.)
Railroads (Steam).			
Atl. Coast Line, S.C., com. & pref	3	1	Holders of rec. May 1
Atl. Coast Line, Va., Class A	3	1	
" " Class B	3	1	
Deny & Southwest, com (quar)	14	1	
" " pref. (quar.)	14	1	
Mexican, 1st pref.	14	May	
Pennsylvania	24	May 31	Holders of rec. Apr. 30
Suffolk & Carolina	2	May 1	Holders of rec. Apr. 27
Wilmington & Weldon	4	1	
Street Railways.			
Harrisburg (Pa.) Trac. (quar.)	1	May 1	Apr. 21 to May 1
Southern Light & Traction (San Antonio, Tex.)	14	May 21	May 12 to May 21
Bank.			
Bank of the State of New York	3	May 10	May 2 to May 10
Nassau	4	May 1	Apr. 29 to May 1
People's, Brooklyn	3	May 15	May 11 to May 15
" " (extra)	1	May 15	May 11 to May 15
Miscellaneous.			
American Cotton Oil, pref.	3	June 1	May 16 to June 1
American Iron & Steel	50c	May 31	Holders of rec. May 15
American Radiator, pref. (quar.)	14	May 15	May 10 to May 15
Canton Co.	\$10	May 10	
Daylight Prism, com. (quar.)	2	May 25	Holders of rec. May 15
" " pref. (extra)	2	May 25	Holders of rec. May 15
Detroit City Gas	24	May 15	May 6 to May 15
Glucoose Sugar Refg., com (quar.)	14	June 1	May 13 to June 1
" " pref. (extra)	14	June 1	May 13 to June 1
Niles-Bement-Pond, pref. (quar.)	14	May 21	May 11 to May 19
People's Gas L. & Coke (quar.)	14	May 25	May 13 to May 27
Standard Oil (quar.)	10	June 15	Holders of rec. May 15
United Electric Securities, pref.	50c	May 15	Holders of rec. May 5
U. S. Bobbin & Shuttle, pf. (quar.)	14	May 1	Apr. 21 to May 1
U. S. Cast-Iron Pipe & F. (pf. quan.)	14	June 1	May 12 to June 1
U. S. Envelope, pref. (quar.)	14	June 1	May 16 to June 1

\* Transfer books not to be closed. + On account of back dividends.  
† Payable on issuance of new securities under consolidation plan.

WALL STREET, FRIDAY, MAY 4, 1900.—5 P. M.

**The Money Market and Financial Situation.**—Operations in Wall Street seem to grow more professional in character as they become more limited in volume, and prices continue to decline week by week. This is not surprising to those who are familiar with Stock Exchange history during the past eighteen months. That is the period during which a large proportion of the so-called industrial stocks has been put upon the market. As the history includes the experiences of many hopeful and confident investors, it is not difficult to find therein a sufficient cause for the condition noted.

The chief characteristics of the week were dullness and weakness. This is true notwithstanding the fact that transactions in American Sugar Refining shares were on a very large scale and that Long Island Railroad stock advanced twenty points, for these were exceptional features. Some of the Southwestern railway shares were relatively steady, it being reported that capitalists are buying those particular issues. The granger group also declined, but less than the average for the entire list, as a result of favorable traffic returns, which in some cases show a handsome increase over those for the corresponding week last year, and these, in turn, were far in excess of those for 1898. Only slight changes have taken place in the foreign exchange market. Rates are about as we last reported them and not sufficiently high to encourage gold shipments to London, although \$2,700,000 has been exported to Paris, where special inducements are offered to shippers. The money market is unusually dull and rates are the lowest of the season.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 1½ to 3 per cent. To-day's rates on call were 2 to 3 per cent. Prime commercial paper 3½ to 4½ per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £331,953 and the percentage of reserve to liabilities was 40.01, against 42.75 last week; the discount rate remains unchanged at 4 per cent. The Bank of France shows an increase of 4,875,000 francs in gold and 3,950,000 francs in silver.

The New York City Clearing-House banks, in their statement of April 28 showed an increase in the reserve held of \$4,538,200 and a surplus over the required reserve of \$17,074,275, against \$14,894,350 the previous week.

	1900. April 28	Differen's fr'm Prev. week.	1899. April 29	1898. April 30
	\$	\$	\$	\$
Capital.....	72,222,700	.....	58,622,700	59,022,700
Surplus.....	85,343,190	.....	77,386,700	74,250,100
Loans & Disc. Inv.	774,548,600	Incl. 7,075,900	760,028,400	570,198,100
Circulation.....	21,288,300	Dec. 261,800	19,956,700	14,254,200
Net deposits.....	852,062,500	Incl. 9,433,100	882,595,200	658,503,300
Specie.....	163,468,900	Incl. 1,629,300	189,156,400	158,392,500
Legal tenders.....	66,621,060	Incl. 2,905,900	57,255,100	50,737,700
Reserve held.....	230,059,900	Incl. 4,538,200	246,422,500	209,130,500
Legal reserve.....	213,915,625	Incl. 2,358,275	220,818,825	184,625,825
Surplus reserve	17,074,275	Incl. 2,179,926	25,524,675	44,504,675

Note.—Returns of separate banks appear on page 878.

**Foreign Exchange.**—The foreign exchange market has been dull and steady, with general features unchanged. The tone was a little firmer on Thursday.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 84½@4 84¾; demand, 4 88½@4 88½; cables, 4 80@4 89½; prime commercial, sixty days, 4 84½@4 84¾; documentary commercial, sixty days, 4 88½@4 84¾;

grain for payment, 4 84½@4 84¾; cotton for payment, 4 88½@4 88½; cotton for acceptance, 4 84@4 84¾.

Posted rates of leading bankers follow:

	May 4.	Sixty days.	Demand.
Prime bankers' sterling bills on London	4 85	4 85½	4 89@4 89½
Prime commercial	4 84	4 84½	.....
Documentary commercial	4 83½@4 84	4 84	.....
Paris bankers' (France)	5 18½@5 18½	5 15½@5 15½	5 15½@5 15½
Amsterdam (guilders) bankers	40½@40½	40½@40½	40½@40½
Frankforter Bremen (reichsmarks) bankers	94½@94½	95½@95½	95½@95½

\* Less 1½.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying par, selling \$100 per \$1,000 premium; Charleston, buying par, selling ½ premium; New Orleans, bank, \$100 premium; commercial, 75c. discount; Chicago, 25c. per \$1,000 discount; St. Louis, 10c. premium; San Francisco, \$150 per \$100 premium.

**United States Bonds.**—Sales of Government bonds at the Board include \$80,500 3s, coup., at 108½ to 109½; \$6,500 3s, reg., at 108½ to 109; \$2,000 4s, coupon, 1925, at 134½; \$100,000 4s, reg., 1925, at 134½; \$9,000 4s, coupon, 1907, at 114 to 114½; \$3,500 4s, reg., 1907, at 114 to 114½, and \$400 5s, reg., at 113½. The following are the daily closing quotations: *for yearly range see seventh page following.*

Interest Periods.	April 28	April 30	May 1	May 2	May 3	May 4
2s, 30-year, ref'dig't	102½	102½	102½	102½	102½	102½
2s, 30-year, reg.	94½	94½	94½	94½	94½	94½
3s, 1918	108½	108½	108½	108½	108½	108½
3s, 1918	109½	109½	109½	109½	109½	109½
3s, 1918, small, reg.	109	109	109	109	109	109
3s, 1918, small, o.p.	114	114	114	114	114	114
4s, 1907	114	114	114	114	114	115
4s, 1907	114	114	114	114	114	115
4s, 1925	132	132	132	132	132	132
4s, 1925	132	132	132	132	132	132
5s, 1904	112	112	112	112	112	112
5s, 1904	113½	113½	112½	112½	112½	112½

\* This is the price bid at the morning board; no sale was made.

† Prices are quoted in "United Dep't" for bonds "when issued."

**State and Railroad Bonds.**—Sales of State bonds at the Board include \$2,500 Virginia fund, debt 2-3s of 1991 at 91½ and \$1,000 Alabama Class A at 111.

The market for railway bonds, in sympathy with other security markets, has been dull and weak. Transactions at the Exchange averaged less than \$1,500,000 par value per day. The decline in quotations rarely amounted to a full point, and in a few cases advances were made. Wabash debenture series B, Central of Georgia con. 5s and Western New York & Penn. general 8-4s lost a part of the recent advance.

**Stock and Bond Sales.**—The following shows the volume of business in stocks and bonds on the New York Stock Exchange for the past week and since Jan. 1:

Sales at	Week end, May 4.	Jan. 1 to May 4.
N. Y. Stock Exch.	1900.	1899.
Government bonds.....	\$187,900	\$386,300
State bonds.....	6,200	45,000
RR. and misc. bonds.....	9,006,600	15,953,700
Total.....	\$20,200,700	\$16,777,000
Stocks—No. shares.....	2,116,402	3,533,325
Par value.....	\$914,030,000	\$84,861,915,362
Bank shares, par value.....	27,400	850,750

We add the following record of the daily transactions:

Week ending	Stocks.	Railroad, &c.	State.	U. S.
May 1, 1900.	Shares.	Par value.	Bonds.	Bonds.
Saturday.....	215,622	\$1,137,650	84,000	\$1,000
Monday.....	657,514	58,369,900	1,516,500	11,000
Tuesday.....	337,910	34,169,350	1,401,500	2,500
Wednesday.....	465,160	44,400,750	1,542,500	13,000
Thursday.....	313,351	30,330,850	1,515,000	1,000
Friday.....	293,085	21,804,600	9,309,000	150,000
Total.....	2,186,463	\$214,308,000	\$9,006,600	\$6,000
	Boston.	Philadelphia.		
Listed shares.	Unlisted shares.	Bond sales.	Listed shares.	Unlisted shares.
Saturday.....	11,523	\$20,330	12,183	7,300
Monday.....	11,735	84,444	16,803	11,414
Tuesday.....	7,901	12,912	82,328	6,608
Wednesday.....	13,884	15,808	15,269	26,196
Thursday.....	10,605	9,611	12,515	25,461
Friday.....	10,963	6,238	25,245	16,300
Total.....	55,795	92,979	241,415	103,901

101,975

**Railroad and Miscellaneous Stocks.**—With few exceptions, the stock market has been dull and weak or irregular. Transactions were limited to a trifle over 300,000 on two or more days of the week, and appeared to be largely speculative in character. Missouri Pacific was by far the most active railway issue and one of the few continuously firm features. Long Island Railroad was exceptional in a further advance of 20 points on conflicting rumors of new control, which, however, were not confirmed. The anthracite coal carriers were weak on the prospect of new competition. Pennsylvania declined on disappointment that the dividend rate was not advanced. Metropolitan Street Railway lost 7 points on rumors of a new issue of stock to provide for the needs of Third Avenue. The grangers were relatively firm on traffic reports.

American Sugar Refining was again the prominent feature. Day by day it led the market in point of activity, covered a range of 11 points in its fluctuations, and closes with a net fractional loss. The various iron and steel issues were irregular, but generally weak. American Steel & Wire, after declining earlier, was strong toward the close on rumors that several of the company's plants will be put in operation again next week. Tennessee Coal Iron & Railroad lost 8 points, a part of which it has recovered.

## New York Stock Exchange—A Daily, Weekly and Yearly Record.

## STOCKS—HIGHEST AND LOWEST SALE PRICES.

Saturday, April 26.	Monday, April 30.	Tuesday, May 1.	Wednesday, May 2.	Thursday, May 3.	Friday, May 4.	STOCKS. N. Y. STOCK EXCH.	Sales of the Week. Shares	Range for year 1900. On basis of 100 shares.	Range for pre- vious year (1899).			
								Lowest.	Highest.	Lowest.	Highest.	
\$164 17M	\$164 17M	.....	.....	.....	.....	Ballard Stocks.	.....	150 Mar 8	18 Mar 20	14 Apr	1900 Oct	
*45 45	*45 45	.....	.....	.....	.....	A Do	.....	200 41	Jan 8	45 Apr 2	45 Oct	
*45 45	26	26	26	26	26	Ateh, Topka & Santa Fe.	201,018	150 Jan 8	290 Apr 2	17 May	24 Feb	
704 704	694 704	694 704	694 704	694 704	694 704	Do	.....	68,655	55 Jan 11	74 Mar 20	50 Apr 15	
842 854	838 854	838 854	838 854	838 854	838 854	Balt.&Ohio, vot. tr. certif.	16,081	55 Jan	892 Apr 19	45 Apr	854 Aug	
1	1	1	1	1	1	Do rights.	19,376	750 Jan 9	134 Apr 20	14 Apr	1900 Apr	
882 88	94 86	86 86	86 86	86 86	86 86	Brooklyn Rapid Transit.	62,981	65 Mar 19	804 Apr 20	61 Jan	854 Nov	
724 724	726 704	726 704	726 704	726 704	726 704	Bufile Koch & Pittsburgh.	100	58 Feb 27	70 Mar 20	30 Mar	59 Nov	
*60	.....	.....	.....	.....	.....	Canadian Pacific.	1,910	160 Jan 8	994 Apr 12	59 May	108 Dec	
*105	105	.....	.....	.....	.....	Carolina Southern.	1,910	47 Feb 26	95 Feb 26	55 Feb	104 May	
96 96	95 96	95 96	95 96	95 96	95 96	Capital Tract.	1,910	91 Feb 26	95 Feb 26	55 Feb	94 Nov	
*55 55	54 55	54 55	54 55	54 55	54 55	Central of New Jersey.	1,910	115 Jan 8	120 Apr 20	97 Jan	126 Nov	
*108	118	118	118	118	118	Chesapeake & Ohio.	15,888	30 Mar	825 Apr 9	50 Mar	131 Dec	
119 119	80 80	80 80	80 80	80 80	80 80	Chicago Burl. & Quincy.	15,185	100 Jan 10	181 Apr 12	114 May	149 Feb	
128 128	124 126	125 125	125 125	125 125	125 125	Chicago Consol. Traction.	200	37 Apr 26	390 Mar 15	25 Dec	68 Apr	
85 85	89 89	.....	.....	.....	.....	Chicago & East Illinois.	508	88 Jan	109 Mar 27	59 Jan	100 Dec	
108	102 107	.....	105	.....	104	Chicago Great Western.	120 Jan	120 Jan 12	119 Apr 20	119 Apr	120 Dec	
134 134	134 134	134 134	134 134	134 134	134 134	Do	.....	6,710	115 Jan 11	150 Apr 9	10 Dec	204 Jan
87 87	87 87	87 87	87 87	87 87	87 87	Do p.c. debentures.	300	55 Jan	89 Feb 1	33 Dec	102 Aug	
*75 77	77 77	77 77	77 77	77 77	77 77	Do 5 p.a. pref. "A".	130	73 Jan	78 Mar 2	50 Mar	85 Aug	
*25 25	25 25	25 25	25 25	25 25	25 25	Do 4 p.a. pref. "B".	.....	55 Jan	63 Mar 21	25 Jan	44 Dec	
*20 25	25 25	25 25	25 25	25 25	25 25	Chi. Indiana & Louis.	790	15 Mar	24 Mar 21	7 Mar	11 Nov	
115 124	118 124	118 124	118 124	118 124	118 124	Do pref.	1,580	45 Jan	63 Mar 21	9 Jan	126 Nov	
124 124	124 124	125 125	125 125	125 125	125 125	Chicago Millw. & St. Paul.	48,085	100 Jan 10	128 Apr 12	100 Jan	126 Dec	
125 125	125 125	125 125	125 125	125 125	125 125	Chicago & North Western.	967	169 Jan	174 Mar 21	165 Dec	173 Sep	
161 161	161 161	161 161	161 161	161 161	161 161	Chicago Rock Isl. & Pac.	600	158 Jan	167 Apr 5	141 Jan	173 Dec	
198 201	197 201	200 200	200 200	200 200	200 200	Chi. St. Minn. & Om.	195	197 Apr	200 Mar 28	100 Dec	124 Jan	
108 109	107 108	107 108	107 108	107 108	107 108	Chi. Terminal Transfer.	.....	114 Mar 19	128 Mar 31	91 Feb	126 Sep	
119	119	119	119	119	119	Do	.....	173 Feb	175 Mar 15	170 Jan	170 Dec	
165 175	165 175	165 175	165 175	165 175	165 175	Ohio Terminal.	2,350	9 Jan	135 Apr 27	74 Jan	254 Mar	
13	134	134	134	134	134	Do	.....	8,230	82 Jan	89 Apr 27	81 Dec	86 Mar
89 89	88 88	88 88	88 88	88 88	88 88	Olev. Cinc. & St. L.	8,320	58 Mar	66 Mar 30	49 Jan	64 Nov	
61 61	60 60	61 61	61 61	61 61	61 61	Clev. Lorain & Wheeling.	600	104 Mar	114 Mar 29	94 May	108 Dec	
106 108	107 108	107 108	107 108	107 108	107 108	Do	.....	145 Jan 10	29 Apr 27	9 Jly	184 Jan	
276 276	276 276	276 276	276 276	276 276	276 276	Colo. Mid., vot. tr. certif.	1,300	40 Jan	124 Mar 21	37 Jan	42 Dec	
*66 71	66 71	66 71	66 71	66 71	66 71	Do pref. vot. tr. certif.	960	80 Jan	97 Mar 21	5 Oct	112 Dec	
*114 114	114 114	114 114	114 114	114 114	114 114	Col. & Son., listed May 24	1,170	18 Jan	29 Mar 27	17 Mar	102 Sep	
115 115	115 115	115 115	115 115	115 115	115 115	Do 1st pref.	67	144 Jan	204 Mar 21	125 Dec	135 Mar	
115 115	115 115	115 115	115 115	115 115	115 115	Do 2d pref. do	.....	118 Jan	119 Mar 28	105 Jan	124 Apr	
177 180	178 178	178 178	178 178	178 178	178 178	Delaware & Hudson.	400	174 Jan	186 Feb 20	157 Jan	194 Oct	
194 194	194 194	194 194	194 194	194 194	194 194	El. Lack & Western.	2,750	164 Jan	214 Mar 26	154 Dec	254 Apr	
1704 71	694 704	70 70	70 70	69 69	68 68	Denver & Rio Grande.	1,980	664 Jan	70 Mar 26	63 Dec	80 Apr	
*155 156	154 156	*15 15	154 156	154 156	154 156	Des Moines & St. Dodge.	190	134 Jan	15 Mar 26	134 Dec	234 Jan	
156 156	154 156	154 156	154 156	154 156	154 156	Dul. So. Shore & Atl.	710	18 Jan	174 Mar 5	7 Mar	17 Mar	
16 16	15 16	15 16	15 16	15 16	15 16	Do pref.	1,170	115 Jan	9 Mar 27	10 Dec	154 Jan	
15 15	15 15	15 15	15 15	15 15	15 15	Erie.	2,170	154 Jan	15 Mar 26	154 Jan	251 Mar	
15 15	15 15	15 15	15 15	15 15	15 15	Do 1st pref.	210	154 Jan	234 Mar 26	214 Jan	251 Mar	
15 15	15 15	15 15	15 15	15 15	15 15	Do 2d pref.	400	90 Jan	94 Apr 19	70 Jan	154 Nov	
15 15	15 15	15 15	15 15	15 15	15 15	F.W. & D. Co., stamped	100	144 Jan	15 Mar 27	14 Jan	154 Jan	
15 15	15 15	15 15	15 15	15 15	15 15	F.W. & D. & Rio Grande.	240	17 Mar	20 Mar 27	14 Feb	30 Mar	
15 15	15 15	15 15	15 15	15 15	15 15	Great Northern, pref.	1,725	156 Feb	174 Mar 8	142 Jan	195 Mar	
15 15	15 15	15 15	15 15	15 15	15 15	G.R.R. & W. deb. cta. "A".	534 Mar	7 Mar	8 Mar 29	5 Mar	91 Jan	
15 15	15 15	15 15	15 15	15 15	15 15	Do deb. "B".	1,970	80 Jan	114 Apr 21	55 Mar	94 Oct	
15 15	15 15	15 15	15 15	15 15	15 15	Hocking Valley.	4,975	58 Jan	67 Mar 27	55 Jan	77 Sep	
15 15	15 15	15 15	15 15	15 15	15 15	Illinoian Central.	2,590	204 Mar 2	34 Apr 9	144 Jan	34 Dec	
15 15	15 15	15 15	15 15	15 15	15 15	Illinoian Central.	300	204 Mar 2	100 Apr 2	60 Jan	85 Dec	
15 15	15 15	15 15	15 15	15 15	15 15	Ind. & Terre Haute.	211	197 Jan	210 Mar 24	205 Jan	220 Jan	
15 15	15 15	15 15	15 15	15 15	15 15	Ind. & Mich. South.	38,610	474 Jan	87 May 2	45 Dec	84 Oct	
15 15	15 15	15 15	15 15	15 15	15 15	Long Island.	27,955	904 Jan	97 Mar 27	10 Dec	154 Jan	
15 15	15 15	15 15	15 15	15 15	15 15	Louisville & Nashville.	20	115 Jan	121 Feb 18	147 Feb	189 Mar	
15 15	15 15	15 15	15 15	15 15	15 15	Manhattan Elec., consol.	1,400	244 Jan	284 Feb 14	134 Mar	284 Nov	
15 15	15 15	15 15	15 15	15 15	15 15	Mexican Central.	2,590	104 Jan	112 Feb 5	15 Mar	174 Aug	
15 15	15 15	15 15	15 15	15 15	15 15	Mexican Nat'l. & roots.	520	104 Jan	114 Feb 5	15 Mar	174 Aug	
15 15	15 15	15 15	15 15	15 15	15 15	Minneapolis & St. Louis.	152	15 Feb	174 Mar 27	15 Mar	174 Aug	
15 15	15 15	15 15	15 15	15 15	15 15	Minn. St. P. & S. Marie.	472	90 Jan	97 Mar 27	75 Jan	104 Nov	
15 15	15 15	15 15	15 15	15 15	15 15	Mo. Kansas & Tex.	900	15 Jan	27 Apr 24	54 Jan	87 May	
15 15	15 15	15 15	15 15	15 15	15 15	Missouri Pacific.	315,880	324 Jan 11	404 Mar 29	284 Dec	354 Apr	
15 15	15 15	15 15	15 15	15 15	15 15	Mobile & Ohio.	60	89 Jan	49 Mar 27	32 Jan	55 Aug	
15 15	15 15	15 15	15 15	15 15	15 15	Morris & Essex.	185	183 Jan 19	189 Mar 4	176 Jan	187 Nov	
15 15	15 15	15 15	15 15	15 15	15 15	N.Y. Central & Hudson.	19,772	1904 Feb 18	194 Mar 4	180 Dec	144 Mar	
15 15	15 15	15 15	15 15	15 15	15 15	N.Y. Chie. & St. Louis.	1,510	12 Mar	14 Mar 27	114 Mar	124 Oct	
15 15	15 15	15 15	15 15	15 15	15 15	Do 1st pref. pref.	.....	199 Jan	204 Mar 27	90 Dec	100 Oct	
15 15	15 15	15 15	15 15	15 15	15 15	Do 2d pref.	.....	200 Jan	204 Mar 27	90 Dec	100 Oct	
15 15	15 15	15 15	15 15	15 15	15 15	New York & Harlem.	150	110 Jan	115 Mar 10	100 Jan	120 Mar	
15 15	15 15	15 15	15 15	15 15	15 15	N.Y. Lock & Western.	291	1911 Jan 8	215 Mar 28	196 Jan	222 Apr	
15 15	15 15	15 15	15 15	15 15	15 15	N.Y. New Haven & Hart.	15,580	205 Jan 6	205 Mar 28	154 Jan	254 Mar	
15 15	15 15	15 15	15 15	15 15	15 15	N.Y. Ontario & Western.	15,188	225 Jan 10	494 Apr 18	75 Jan	174 Nov	
15 15	15 15	15 15	15 15	15 15	15 15	Norfolk & Southern.	15,118	225 Jan 10	494 Apr 18	75 Jan	174 Nov	
15 15	15 15	15 15	15 15	15 15	15 15	Norfolk & Western.	5,599	67 Jan	81 Apr 28	61 Jan	74 Aug	
15 15	15 15	15 15	15 15	15 15	15 15	Do pref. pref.	25,588	504 Jan 11	524 Apr 4	45 Jan	574 Mar	
15 15	15 15	15 15	15 15	15 15	15 15	Do 2d pref.	4,267	78 Mar 8	75 Mar 28	65 Dec	81 Jan	
15 15	15 15	15 15	15 15	15 15	15 15	O.L.R.R. & N.C. vot. tr. certif.	350	494 Mar 1	554 Apr 10	55 Mar	64 Nov	
15 15	15 15	15 15	15 15	15 15	15 15	Do pref. vot. tr. certif.	825	274 Mar 6	344 Apr 6	34 Mar	64 Nov	
15 15	15 15	15 15	15 15	15 15	15 15	O. & W. & Co. vot. tr. certif.	10	10 Mar	10 Mar 27	8 Mar	64 Nov	
15 15	15 15	15 15	15 15	15 15	15 15	Do 2d pref.	.....	82 Jan	82 Mar 27	90 Dec	100 Oct	
15 15	15 15	15 15	15 15	15 15	15 15	Pennsylvania.	75,288	125 Jan 10	142 Apr 5	142 Jan	142 Jan	
15 15	15 15	15 15	15 15	15 15	15 15	Pearl Decatur & Evansv.	11,615	149 Mar 27	149 Mar 27	1 Jan	74 Nov	
15 15	15 15	15 15	15 15	15 15	15 15	Pearl Eastern.	300	6 Feb 21	94 Mar 28	4 May	74 Nov	
15 15	15 15	15 15	15 15	15 15	15 15	Pearl Marquette.	700	20 Jan 20	204 Mar 27	155 Jan		

**STOCKS—HIGHEST AND LOWEST SALE PRICES.**

\* Bid and asked prices; no sales on this day. (1) Less than 100 shares. † Ex 100 p. a. stock div.

**OUTSIDE SECURITIES (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—STREET RAILWAYS, &c.**

Street Railways.	Bid	Ask.	Street Railways.	Bid.	Ask.	Street Railways.	Bid.	Ask.	Street Railways.	Bid.	Ask.
Coney Island & Brooklyn, J.J.	\$86	\$84	OTHER CITIES—			Col St Ry.—Con St.—N.Y. P.			New Orleans City Ry.	23%	\$446
Cony Islnd & Brooklyn, J.J.	101½	105	Buffalo Street Ry.—Stock.	100	....	Croset-wm.—1st St. S.	108	110	Preferred.....	90	100
Co. contd. incl'd 1908-1910	100	102	1st consol 5s 1951—P.	84	116	J C Hob. & Patterson .....	184	194	North Chicago—Stock.....	215	230
H'k & C. New 15th 100% A&J	314	116	Deb 6 1933 .....MAN	108	111	4 g N v 1 1940—M&N	83%	184	1st St 1908-16.....J.J.	186	211
Gr. St. & New 15th 100% A&J	104	....	Chicago City Ry.—Stock.	....	275	Kansas City Hl 6s.....	107	118	North Jersey St.—Stock.....	106	116
Op't & Lorimer St. 1st G.	106	....	Indianapolis Street Ry.—	84%	....	Quar 6 1933.....J.J.	87	89	Bonds.....	....	....
Kings Co. Elevated—			Cleveland City Ry.....	100	101	Lake St (Chicago) Elev.—Stock	....		Pet Ry.—1951—A&J	115	120
Int'd to 1949.....	82M	88	Cleve City-1st St '09 J.J.	105	106	Govt 6 1938.....J.J.	90	98	Gen 6 1914.....A&O	99	115
Nassau Co. pref.....	75	80	Clev City-1st St '09 J.J.	105	106	Lake St Ry.—6 p. bonds	116%	120	Frov & Pawlk Int'l 5s 1943	4118	4200
Int'd to 1944.....	140	145	Common.....	....		Common.....	75	80	Rochester Ry. ....	12	18
Int'd to 1946.....	100	102	Preferred.....	....		Con 5s 1930.....A&O	110	111	Con 5s 1930.....A&O	107	108
New Wm'b & 5th 1945-54	105	107	Columbus (O) St Ry.....	95	106	Lynn & Bos. Int'l 5s '54 J&D	114	115	2d St 5s 1935.....J&D	86	97
Staten Islnd 122-124	115M	118M	Preferred.....	....		Minneapolis St Ry.—6s '19 J.A.D	107	109	Buyers pay accrued inter.....	....	....

BONDS										BONDS.										
N.Y. STOCK EXCHANGE WEEK ENDING MAY 4.										N.Y. STOCK EXCHANGE WEEK ENDING MAY 4.										
Spec.	Price Friday, May 4.	Week's Range or Last Sale.		Exch.	Range since Jan. 1.	Exch.	Week's Range or Last Sale.		Exch.	Spec.	Price Friday, May 4.	Week's Range or Last Sale.		Exch.	Range since Jan. 1.	Exch.	Week's Range or Last Sale.		Exch.	
		Bid.	Ask.		No.		Low.	High			Bid.	Ask.		Low.	High		Low.	High		
Alabama Cent. See Sou. Ry.										Chic Milwaukee & St Paul.	J-1	\$17 1/4		187 Jan '00						
Alabama Mid Ist 1stng '98	M-N									M & St P 1st & 2nd B.D.'98	J-1	17 1/2		178 4 Apr '00						
Albany & Susq. See D & H.										1st St & gold B.D.'98	J-1	17 1/4		178 4 Apr '00						
Allegheny Val. See Penn Co.										1st C & M 7s	J-1	17 1/4		178 4 Apr '00						
Am Dock & L. See Can of N.J.										Chic Mil & St P con 7s. 1905	J-1	17 1/2		178 4 Apr '00						
Am Arbr Istg 4s. 1995	O-J	98	98		18		90	94 1/2		Terminal gold 55s.	J-1	16 1/4		158 4 Apr '00						
Am Tr & T. 8 gen g 4s.	1995-A	100	100	100	399		98 1/2	100		Gen gold 4s series A.	1990	11 1/2		105 5 Feb '98						
Atch T & S gen g 4s.	1995-A	100	100	100	10		90	100		Registered.	1989	10 1/2		105 5 Feb '98						
Adjustment g 4s.	1995	Nov	88	88	88		84	94		Gen gold 8 1/2s series B.	1989	10 1/2		105 5 Feb '98						
Adjustment g 4s.	1995	Nov	70	70	70		78 1/2	85		Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series C.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series D.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series E.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series F.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series G.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series H.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series I.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series J.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series K.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series L.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series M.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series N.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series O.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series P.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series Q.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series R.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series S.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series T.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series U.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series V.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series W.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series X.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series Y.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series Z.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series AA.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series BB.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series CC.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series DD.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series EE.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series FF.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series GG.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series HH.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series II.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series JJ.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series KK.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series LL.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series MM.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Registered.	1989	10 1/2		105 5 Feb '98						
Alaska & S. 1995										Gen gold 8 1/2s series NN.	1989	10 1/2								

\* No price Friday; latest bid and asked this week. †Bonds due July. ‡Due Nov. §Due June. ¶Due Jan. #Due May. ©Option sales. \$Due Aug. ¢Due April. ¤Due Oct.

**OUTSIDE SECURITIES** (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—**GAS SECURITIES**, &c.

<b>Street Railways.</b>	<b>Bid.</b>	<b>Ask.</b>	<b>Gas Securities.</b>	<b>Bid.</b>	<b>Ask.</b>	<b>Gas Securities.</b>	<b>Bid.</b>	<b>Ask.</b>	<b>Gas Securities.</b>	<b>Bid.</b>	<b>Ask.</b>
St Side El (Chicago)-Stock.	\$94	98	NEW YORK.			N Y & East River Gas—			Chicago Gas—See N Y Stock		
Syracuse El, etc.—Ps. 1946	984	984	Cent Union Gas—1st 5s	\$1084	1044	1st 5s 1944—J&J	\$108	112	Elgin Natural Gas & Coke—		
Union Trac (Ohio) Com.—Preferred.	764	774	Con Gas (N.Y.)—Stock—Y Stk	98	100	Consol Co 1945—J&J	106	107	El Gas L & Heat—Com.—		
United Rys (St L)—Com.—Preferred.	80	81	Dub 5s 1908—MAN	98	100	No 1st Us 1937—MAN	90	94	Preferred.....		
United Rys (St L)—Com.—Preferred.	85	86	Equit Gas—	114	115	Standard Gas—Common—	108	115	1st 5s 1933—J&J		
4s—	87	874	Con Co 1932—MAN	114	116	Preferred.....	188	140	Masold Gas (N.J.)—Stock		
Un'd Tr & Elec (P.T.O.V.)—Stk	109	111	Mutual Gas—	858	860	1st 5s 1930—MAN	115	117	1st 5s 1906—J&J		
West Chicago el.—	110	1104	N. Amsterdam Gas, Com.—	284	286	OTHER CITIES.			Gas (Pitts.)—		
Con 1988—MAN	1084	1094	Freeport—	50	50	Baltimore Consolidated—	5	5	Franklin Gas—		
Worcester (Mass) Tr-Com—Preferred.	984	984	1st 5s 1955—	97	974	Bay State Gas—	5	5	Bonds 5s—		
	1044	106	N.Y. Nec Lt Ht & Power—N.Y. Stk	Exch		Boston United Gas Bonds—	Bosto	136	Bonds 5s—		
			Gold St—N.Y. Stk	Exch		Buffalo City Gas—Stock—	5	6	Consul Gas (J City)—MAN	102	103
						1st 5s Bonds—	994	704	1st 6s—MAN	104	106
									Land interest—Price per share		

BONDS. N.Y. STOCK EXCHANGE WEEK ENDING MAY 4.										BONDS. N.Y. STOCK EXCHANGE WEEK ENDING MAY 4.									
Interest Period		Price Friday, May 4.		Week's Range or Last Sale		Bonds Sold		Range since Jan. 1.		Interest Period		Price Friday, May 4.		Week's Range or Last Sale		Bonds since Jan. 1.			
Del. & W. Western 7s... 1907 M-S 123.....	123	123%	123%	1	123	123%	1	123	123%	1951 J-J	108%	108%	108%	108%	108%	108%	108%	108%	
Morris & Essex 1st 7s... 1914 M-N 141.....	141	140%	140%	1	140	140%	1	140	140%	1951 J-J	101%	Oct. '99	101%	Oct. '99	101%	Oct. '99	101%	Oct. '99	
vs..... 1871-1901 A-O 104%	104%	107%	107%	107%	107%	107%	107%	107%	107%	1951 J-J	95%	Dec. '99	95%	Dec. '99	95%	Dec. '99	95%	Dec. '99	
1st conso. guar. 7s... 1918 J-D 141.....	141	141%	141%	141%	141%	141%	141%	141%	141%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Registered..... 1918 J-J	141	141%	141%	141%	141%	141%	141%	141%	141%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
N Y Lock & W 1st 6s... 1921 J-J	135%	135%	135%	135%	135%	135%	135%	135%	135%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Constituted..... 1923 F-A	104%	105%	105%	105%	105%	105%	105%	105%	105%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Town & Ind. 6s... 1923 M-N 104%	104%	105%	105%	105%	105%	105%	105%	105%	105%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Syr. Bldg. N Y 1st 7s... 1926 A-O 119%	119%	120%	120%	120%	120%	120%	120%	120%	120%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Warren 2d 7s... 1926 A-O 101	101	102	102	102	102	102	102	102	102	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Del. & H-1st Pt. Div. 7s... 1917 M-S 146.....	146	146%	146%	146%	146%	146%	146%	146%	146%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Registered..... 1917 M-S	146	146%	146%	146%	146%	146%	146%	146%	146%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Alb. & S. 1st conso. g 7s... 1906 A-O 117%	117%	120%	120%	120%	120%	120%	120%	120%	120%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Guar. gold 6s... 1906 A-O 113%	113%	115%	115%	115%	115%	115%	115%	115%	115%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Guar. Registered..... 1906 A-O	113%	115%	115%	115%	115%	115%	115%	115%	115%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Rams & Son 1st 7s... 1911 M-N 145%	145%	146%	146%	146%	146%	146%	146%	146%	146%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Gold 6s... 1911 M-N 146	146	146%	146%	146%	146%	146%	146%	146%	146%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Del. & H. RR Reg. 6s. Pa. RR 1900 M-N 191%	191%	194%	194%	194%	194%	194%	194%	194%	194%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Del. & H. 1st gold 7s... 1900 M-N 99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
1st conso. g 4d/s... 1906 A-O 107%	107%	107%	107%	107%	107%	107%	107%	107%	107%	1951 J-J	107%	107%	107%	107%	107%	107%	107%		
Improvement gold 6s... 1906 J-D 105%	105%	105%	105%	105%	105%	105%	105%	105%	105%	1951 J-D	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Bee M & P. D. See C.R. & I.P.																			
Bee M & Minn. See Ch. & N.W.																			
Bee M Un RY 1st 7s... 1917 M-N 107	107	109	109	109	109	109	109	109	109	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Del. & T. & L. See L. & M. & S.																			
Del. & Mack. 1st 7s... 1906 J-D	105%	105%	105%	105%	105%	105%	105%	105%	105%	1951 J-D	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Gold 6s... 1906 J-D	105%	105%	105%	105%	105%	105%	105%	105%	105%	1951 J-D	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Del. & Iron Range 1st 7s... 1906 A-O 110%	110%	110%	110%	110%	110%	110%	110%	110%	110%	1951 J-D	107%	110%	110%	110%	110%	110%	110%	110%	
Registered..... 1906 A-O	110%	110%	110%	110%	110%	110%	110%	110%	110%	1951 J-D	107%	110%	110%	110%	110%	110%	110%	110%	
1st conso. g 4d/s... 1906 J-D	107%	107%	107%	107%	107%	107%	107%	107%	107%	1951 J-D	107%	107%	107%	107%	107%	107%	107%	107%	
1st conso. gold 7s... 1920 M-S 180%	180%	180%	180%	180%	180%	180%	180%	180%	180%	1951 M-S	180%	Apr. '00	180%	Apr. '00	180%	Apr. '00	180%	Apr. '00	
1st conso. gold 7s... 1920 M-S 180%	180%	180%	180%	180%	180%	180%	180%	180%	180%	1951 M-S	180%	Apr. '00	180%	Apr. '00	180%	Apr. '00	180%	Apr. '00	
Improvement gold 6s... 1906 J-D 105%	105%	105%	105%	105%	105%	105%	105%	105%	105%	1951 J-D	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Bee M & P. D. See C.R. & I.P.																			
Bee M & Minn. See Ch. & N.W.																			
Bee M Un RY 1st 7s... 1917 M-N 107	107	109	109	109	109	109	109	109	109	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Del. & T. & L. See L. & M. & S.																			
Del. & Mack. 1st 7s... 1906 J-D	105%	105%	105%	105%	105%	105%	105%	105%	105%	1951 J-D	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Gold 6s... 1906 J-D	105%	105%	105%	105%	105%	105%	105%	105%	105%	1951 J-D	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Del. & Iron Range 1st 7s... 1906 A-O 110%	110%	110%	110%	110%	110%	110%	110%	110%	110%	1951 J-D	107%	110%	110%	110%	110%	110%	110%	110%	
Registered..... 1906 A-O	110%	110%	110%	110%	110%	110%	110%	110%	110%	1951 J-D	107%	110%	110%	110%	110%	110%	110%	110%	
1st conso. g 4d/s... 1906 J-D	107%	107%	107%	107%	107%	107%	107%	107%	107%	1951 J-D	107%	107%	107%	107%	107%	107%	107%	107%	
1st conso. gold 7s... 1920 M-S 180%	180%	180%	180%	180%	180%	180%	180%	180%	180%	1951 M-S	180%	Apr. '00	180%	Apr. '00	180%	Apr. '00	180%	Apr. '00	
Improvement gold 6s... 1906 J-D 105%	105%	105%	105%	105%	105%	105%	105%	105%	105%	1951 J-D	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Bee M & P. D. See C.R. & I.P.																			
Bee M & Minn. See Ch. & N.W.																			
Bee M Un RY 1st 7s... 1917 M-N 107	107	109	109	109	109	109	109	109	109	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Del. & T. & L. See L. & M. & S.																			
Del. & Mack. 1st 7s... 1906 J-D	105%	105%	105%	105%	105%	105%	105%	105%	105%	1951 J-D	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Gold 6s... 1906 J-D	105%	105%	105%	105%	105%	105%	105%	105%	105%	1951 J-D	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Del. & Iron Range 1st 7s... 1906 A-O 110%	110%	110%	110%	110%	110%	110%	110%	110%	110%	1951 J-D	107%	110%	110%	110%	110%	110%	110%	110%	
Registered..... 1906 A-O	110%	110%	110%	110%	110%	110%	110%	110%	110%	1951 J-D	107%	110%	110%	110%	110%	110%	110%	110%	
1st conso. g 4d/s... 1906 J-D	107%	107%	107%	107%	107%	107%	107%	107%	107%	1951 J-D	107%	107%	107%	107%	107%	107%	107%	107%	
1st conso. gold 7s... 1920 M-S 180%	180%	180%	180%	180%	180%	180%	180%	180%	180%	1951 M-S	180%	Apr. '00	180%	Apr. '00	180%	Apr. '00	180%	Apr. '00	
Improvement gold 6s... 1906 J-D 105%	105%	105%	105%	105%	105%	105%	105%	105%	105%	1951 J-D	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Bee M & P. D. See C.R. & I.P.																			
Bee M & Minn. See Ch. & N.W.																			
Bee M Un RY 1st 7s... 1917 M-N 107	107	109	109	109	109	109	109	109	109	1951 J-J	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Del. & T. & L. See L. & M. & S.																			
Del. & Mack. 1st 7s... 1906 J-D	105%	105%	105%	105%	105%	105%	105%	105%	105%	1951 J-D	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Gold 6s... 1906 J-D	105%	105%	105%	105%	105%	105%	105%	105%	105%	1951 J-D	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	105%	Apr. '00	
Del. & Iron Range 1st 7s... 1906 A-O 110%	110%	110%	110%	110%	110%	110%	110%	110%	110%	1951 J-D	107%	110%	110%	110%	110%	110%	110%	110%	
Registered..... 1906 A-O	110%	110%	110%	110%	110%	110%	110%	110%	110%	1951 J-D	107%	110%	110%	110%	110%	110%	110%	110%	
1st conso. g 4d/s... 1906 J-D	107%	107%	107%	107%	107%	107%	107%	107%	107%	1951 J-D	107%	107%	107%	107%	107%	107%	107%	107%	
1st conso. gold 7s... 1920 M-S 180%	180%	180%	180%	180%	180%	180%	180%	180%	180%	1951 M-S	180%	Apr. '00	180%	Apr. '00	180%	Apr. '00	18		

\*No price Friday; these are latest bid and asked this week. † Due Jan. ‡ Due July. ¶ Due June. § Due May. || Due Nov. \* These are option sales.

**OUTSIDE SECURITIES** (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—TEL., ELEC., FERRY &c.

<u>Telег. &amp; Teleph.</u>	<u>Bid.</u>	<u>Ask.</u>	<u>Telег. &amp; Teleph.</u>	<u>Bid.</u>	<u>Ask.</u>	<u>Electric Companies</u>	<u>Bid.</u>	<u>Ask.</u>	<u>Ferry Companies</u>	<u>Bid.</u>	<u>Ask.</u>
Gold & Stock.....	118	128	Telug Telop & Cable—See West'n Union Telop—N Y Stock	Phila	list	General Electric Co.—N Y Stock	Stock	Stock	Ferry Companies—Brooklyn Ferry—Stock	20	25
Bonds.....	99	—	Electric Companies—Exch	Do pref—See Boston L	Stock	Hartford (Ct) Elec Lt Co.	150	—	Bonds 56—See Stock Exch	—	—
Hudson River Telephone.....	120	—	Allegheny Co Light Co.....	155	170	No Edison Electric.....	15	30	Metropolitan Ferry—Stock	108	110
Internation Ocean.....	115	118	Brush Electric Co.....	41	45	Do preferred.....	55	55	N Y & N J Ferry—Stock	—	—
Mexican Telegraph.....	215	235	Consol Electric Storage.....	5	12	Narragansett (Prov) El Co 50	50	—	1st St & 1948.....	99	105
Mexican Telephone—See Boston list	Boston	—	Eddy Electric Mfg Co 100	10	14	Stevens & Mac Pherson Co	100	—	N Y & N J Ferry—Stock	—	—
North American Telegraph.....	125	128	Edison Co—N Y Stock	Stock	United Electric of N J.....	21	24	Bonds 56 of 1939, Man H. boker—Stock	95	95	
N Y & N J Telephone—See Man H 1920.....	120	175	Edison Bld Co 100	Stock	44 1929	74	75	1st St & 1948.....	111	112	
Pacific & Atlantic.....	75	—	Electric Ore Milling Co.....	9	114	United Elec Lt & P Co pref	Stock	tollist	Con. co.	95%	95%
Providence Telephone.....	944	—	Electro-Pneumatic Trans	25	314	44 1929—See Balto Co	Stock	—	Iand interest. tPrice per an	—	—
Southern & Atlantic.....	92	100	Fort Wayne Elec. Co. 25	—	—	Woonsocket (R I) El Co.	Stock	—	—	—	—
			Series A.....	86	45						

N.Y. STOCK EXCHANGE WEEK ENDING MAY 4.										BONDS. N.Y. STOCK EXCHANGE WEEK ENDING MAY 4.									
Period	Price Friday, May 4.	Week's Range or Last Sale.		Bonds Saled	Range since Jan. 1.		Period	Price Friday, May 4.	Week's Range or Last Sale.		Bonds Saled	Range since Jan. 1.							
	Bid. Ask	Low.	High.	No.	Low.	High.		Bid. Ask	Low.	High.	No.	Low.	High.						
Sic Gr June 1st gr ss 1898	J - D	104	105	105 Nov '99	78	80	100	71	81	110	112	110	112						
Rock & Pitts. See B.R.B.P.	J - J	104	105	105 Oct '98	78	80	100	71	81	110	112	110	112						
Some Wat. & Oil N.Y.Cent.	J - J	104	105	105 Oct '98	78	80	100	71	81	110	112	110	112						
Salt Lake City 1st g ss 1913	J - J	104	105	105 Oct '98	78	80	100	71	81	110	112	110	112						
St Jo & G 1st g ss 1947	J - J	104	105	105 Oct '98	78	80	100	71	81	110	112	110	112						
St L & O Cal. See Mob & Ohio.	J - J	104	105	105 Oct '98	78	80	100	71	81	110	112	110	112						
St L & Iron Mount. See M.P.	J - J	104	105	105 Oct '98	78	80	100	71	81	110	112	110	112						
St L & O & W. See Western.	J - J	104	105	105 Oct '98	78	80	100	71	81	110	112	110	112						
St. M. & M. See T.R.R.A. of St.	J - J	104	105	105 Oct '98	78	80	100	71	81	110	112	110	112						
Louis. See San Francisco.	J - J	104	105	105 Oct '98	78	80	100	71	81	110	112	110	112						
Stg gold & Class A....1904	M - N	.....	110	Nov '99	104	105	105	111	112	110	112	110	112						
Stg gold & Class A....1904	M - N	.....	111	111	104	105	105	111	112	110	112	110	112						
Stg gold & Class C....1904	M - N	.....	113	Feb '00	104	105	105	113	114	110	112	110	112						
Lat g for Pierce C. & O. 1919	F - A	110	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
General gold &.....1931	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
General gold &.....1931	A - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
1st trust gold &.....1937	A - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
St L & S R.R. 4th g ss 1908	A - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Over Div 1st g ss 1908	A - O	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
P.S & V.B. 1st g ss 1910	A - O	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Kansas Mid 1st g ss 1927	J - D	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
L. St. Co. See Illinois Cent.	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
St L.W. 1st g ss bds 1898	M - N	90%	Sale	90%	85%	146	80%	85%	90%	114	115	114	115						
Lat g in bond off'ts. 1898	J - J	88	Sale	88	84	108	85%	85%	85%	114	115	114	115						
Gray's Pt Ter Instg 5s 47	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
St Paul & Duluth 1st gss 1931	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
St. Louis.....1917	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Lat g 4 g.....1908	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
St Paul & Minn 1st g ss 1932	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
1st econ'ld gold &.....1932	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Badwood to gold 4/4s 1923	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Registered.....1923	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Dakota ext gold &.....1910	M - N	118	Sale	118	114	124	118	119	120	124	125	124	125						
Montana 1st g ss 1927	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Registered.....1927	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
BBM 1st div 1st g ss 1906	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Registered.....1906	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Or. Div 1st g ss 1906	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Minn Union 1st g ss 1929	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Mont C 1st g ss 1929	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Registered.....1929	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
1st year gold 5s.....1937	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Reg'd.....1937	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
W.H & S 1st g ss 1938	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Registered.....1938	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
P.F & Nor Pac. See Nor Pac	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
P.F & P Co. See U.S.P.M.C.	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
P.F & P Co. 1st g ss 1912	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
1st g 5s.....1912	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
St. John's Div 1st g ss 1934	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Brans & W 1st g ss 1938	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Mojo Val & W. See Nor & W.	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Seab & Rock 1st g.....1936	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
One Cent 1st g ss 1949	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Elmer Shir & Son. See M.K & T	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Stod Day & Son 1st g ss 1934	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
St. C & G 1st g ss Southern. 1936	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Southland Pacific Co. Gold & 1st g ss 1948	J - D	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Re. interest.....1949	J - D	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
C.Pac 1st of instg 4s 1949	J - A	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Registered.....1949	J - A	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Mori gunn g 5/4s.....1939	J - A	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Registered.....1939	J - A	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Gal Har & S.A 1st g ss 1910	J - D	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Stg gold & 7s.....1905	M - N	98%	Sale	98%	102	128	80%	98%	102	110	116	110	116						
Max & Pac 1st g ss 1910	M - N	98%	Sale	98%	102	128	80%	98%	102	110	116	110	116						
Hou & T.O 1st g & W & N 7s 1905	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Com 1st g ss 1905	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Gen 5s 4 ins 1921	A - O	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Morgan's Le & Instg 5s 20	A - O	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
1st 7s.....1918	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
J - J & Mar 1st g ss 1948	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
1st 7s.....1948	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
1st gold & 5s.....1918	A - O	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
1st gold & 5s.....1918	M - N	105%	107	106%	104	105	105	111	112	110	112	110	112						
1st gold & 5s.....1918	A - O	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Stamp'd.....1905-37	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
1st gold & 5s.....1906	A - O	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
1st gold & 5s.....1906	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
1st gold & 5s.....1906	A - O	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
1st gold & 5s.....1906	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
1st gold & 5s.....1906	A - O	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
1st gold & 5s.....1906	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Gas Pe 1st g ss 1929	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Knor & Ohio 1st g ss 1929	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Rish & Dan 1st g ss 1915	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Atl & Dan 1st g ss 1950	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
Oil & Greenly 1st g ss 1916	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112						
N.Y & Ga 1st g ss 1900	J - J	104	124	124 Apr '99	104	105	105	111	112	110	112	110	112</td						

\* No price Friday; latest bid and asked this week. † Bonds due Aug. \* Due July. | Due March. ¶ Due Jan. § Due Nov. a These are option sales.

**OUTSIDE SECURITIES** (GIVEN AT FOOT OF 7 CONSECUTIVE PAGES).—**FERRY & MISCELL'S.**

<b>Ferry Companies.</b>	<b>Bid.</b>	<b>Ask.</b>	<b>Miscellaneous.</b>	<b>Per.</b>	<b>Bid.</b>	<b>Ask.</b>	<b>Miscellaneous.</b>	<b>Per.</b>	<b>Bid.</b>	<b>Ask.</b>	<b>Miscellaneous.</b>	<b>Per.</b>	<b>Bid.</b>	<b>Ask.</b>
1st & 2nd St. Ferry.....	\$6	9	American Ginning.....	26	22		American Surety.....	50	\$60		Barney & Em Car.....	100	146	17
1st mort 50 1910 J.A.D.	105	106	Amer Graphophone.....	10	12	12	Amer Strawboard.....	100	\$14	16	Preferred.....	104	104	17
Union Ferry—Stock.....	105	106	Preferred.....	10	18	18	Bonds 6s.....	F&A	100	55	Berg & Eng Br 1st 6s.....	100	107	140
1st 50 1930.....	MAN 97	98	Amer Hide & Leather.....		31		Am Typefo's Stock 100	50	55		Glass Company—Com. 50	100	125	140
Miscellaneous.....			Preferred.....		63		Amer. Woolen—Com. 75	18	15	Preferred.....	100	125	140	
Aster, Mer & Cos 1908	105	102	Amer Mutoscope.....	20	20		Preferred.....	75	75	Amer. Writing Paper.....	100	100	100	
Annie Copper—See Bosc	100	102	Amer. Wood.....	72	90		Amer. Writing Paper.....	100	100	British Columbia Copper	115	115	115	
Am. Agg. Co.—Stock.....	100	100	Amer. Sewer.....	250	250		Preferred.....	116	116	Carter-Crane—Pref. 100	70	70	70	
Am. Air Pow'f of N.Y. 100	100	100	Amer. Shipbuilding.....	15	20		Amer. Writing Paper.....	5	5	Celluloid Co. ....	100	92	97	
Am. Bank Note Co. 50	47	50	Preferred.....	50	100		Preferred.....	25	25	Tent Throw'r's—Com. 100	15	15	15	
Am. Bicycle—Com. 16	16	16	Am. Soda Foun.—Com. 100	100	10		Preferred.....	75	80	Preferred.....	100	83	83	
Preferred.....	53%	40%	1st preferred.....	100	45	45	Arizona Lead.....	150	150	And interest. 1 Price p				
Bonds 6s.....	MAN 88	88	2d preferred.....	100	9	11	Asphalt of Amer. See Phila.	150	150	or alia re.				

\* Banks marked with an asterisk (\*) are State banks. † Purchaser also pays accrued int. † Price per share. ‡ Sale at Stock Exch. or at auction this week.

**Boston, Philadelphia and Baltimore Stock Exchanges—A Daily and Yearly Record.**

C Share Prices—Not Per Centum Prices.							ACTIVE STOCKS.				Sales of the Week.		Range of Sales in 1900.		
Saturday, April 23.	Monday, April 30.	Tuesday, May 1.	Wednesday, May 2.	Thursday, May 3.	Friday, May 4.	W	Indicates unlisted.			Shares	Lowest.	Highest			
64 8%	64 8%	64 8%	64 8%	64 8%	64 8%		Railroad Stocks.	American Railways.....(Phila.)	5 paid	3,955	8	Mar.	6	TM Apr. 10	
*M 24%	24%	24%	24%	24%	24%		Boston & Albany.....(Boston)	100	180	285	Mar.	16	246	Feb. 10	
144 14%	144 14%	144 14%	145 14%	145 14%	145 14%		Boston Elevated, full paid..	100	810	920	Jan.	28	192	Apr. 12	
*S 24%	24%	24%	24%	24%	24%		Boston & Lowell.....	100	100	100	Jan.	28	100	Apr. 12	
125% 125%	125% 125%	125% 125%	125% 125%	125% 125%	125% 125%		Boston & Maine.....	"	100	81	157	Apr.	1	909	Apr. 12
125% 125%	125% 125%	125% 125%	125% 125%	125% 125%	125% 125%		Bos. & C. Ry. & Quincy Yds.	100	100	100	Jan.	28	149	Apr. 12	
184	184	184	184	184	184		Chi. & St. L. & W. Stock Yds.	100	265	181	Mar.	18	149	Apr. 12	
.... 125%	125%	125%	125%	125%	125%		Preferred.....	100	120	128	Jan.	9	127	Apr. 12	
81 8%	80 8%	80 8%	80 8%	80 8%	80 8%		Chootaw Oklahoma & Gulf.....(Phila.)	50	145	33	Apr.	26	25	Apr. 12	
*45 4%	45 4%	45 4%	45 4%	45 4%	45 4%		Preferred.....	50	40	40	Feb.	7	45	Jan. 12	
125% 125%	125% 125%	125% 125%	125% 125%	125% 125%	125% 125%		Fitchburg, pref.....(Boston)	100	294	110	Jan.	23	185	Apr. 12	
25 24%	24%	24%	24%	24%	24%		Lehigh Valley.....(Phila.)	50	11,976	2,346	Jan.	11	294	Apr. 12	
75% 75%	75% 75%	75% 75%	75% 75%	75% 75%	75% 75%		Massachusetts Electric Cos. (Boston)	100	285	547	Jan.	23	79	Feb. 14	
24 24%	24 24%	24 24%	24 24%	24 24%	24 24%		Preferred.....	100	100	100	Jan.	18	146	Mar. 19	
75% 75%	75% 75%	75% 75%	75% 75%	75% 75%	75% 75%		Northern Central.....(Balt.)	50	6	88	May	10	100	Jan. 29	
125% 125%	125% 125%	125% 125%	125% 125%	125% 125%	125% 125%		Northern Pacific.....(Phila.)	100	1,145	504	Jan.	12	624	Apr. 4	
184	184	184	184	184	184		Preferred.....	100	100	100	Jan.	12	624	Apr. 4	
.... 125%	125%	125%	125%	125%	125%		Old Colony.....(Boston)	100	34	30	Feb.	10	20	Mar. 19	
55 5%	55 5%	55 5%	55 5%	55 5%	55 5%		Pennsylvania.....(Phila.)	50	4,299	646	Jan.	18	713	Apr. 12	
65% 65%	65% 65%	65% 65%	65% 65%	65% 65%	65% 65%		Philadelphia Traction.....	50	591	95	Jan.	9	90	Feb. 14	
*25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%		Reading Company.....	50	2,187	85	Jan.	10	19-16 Apr.	1900	
9 7-16	9 7-16	9 7-16	9 7-16	9 7-16	9 7-16		1st preferred.....	50	9,200	2,400	Jan.	10	353	Apr. 12	
30% 30%	30% 30%	30% 30%	30% 30%	30% 30%	30% 30%		2d preferred.....	50	678	13	Jan.	10	174	Mar. 19	
80% 80%	80% 80%	80% 80%	80% 80%	80% 80%	80% 80%		Union Pacific.....(Boston)	100	940	44	Jan.	9	604	Apr. 4	
125% 125%	125% 125%	125% 125%	125% 125%	125% 125%	125% 125%		Preferred.....	100	8,929	304	Feb.	27	404	Mar. 31	
125% 125%	125% 125%	125% 125%	125% 125%	125% 125%	125% 125%		Union Tractor, \$1 1/4 paid. (Phila.)	50	50	50	Jan.	9	86	Mar. 30	
125% 125%	125% 125%	125% 125%	125% 125%	125% 125%	125% 125%		United Ry & Mec. Co. ....(Balt.)	50	4,256	156	Jan.	9	194	Mar. 30	
125% 125%	125% 125%	125% 125%	125% 125%	125% 125%	125% 125%		Preferred.....	50	50	50	Jan.	5	446	Mar. 9	
West End Street.....(Boston)	50	495	495	495	495		West End Street.....(Boston)	50	495	495	Jan.	5	446	Mar. 9	
Miscellaneous Stocks.							ACTIVE STOCKS.				Sales of the Week.		Range of Sales in 1900.		
Amer. Agri. Chemicals.....(Boston)	100	1,691	1,691	1,691	1,691		Amer. Agri. Chemicals.....(Boston)	100	2,691	814	Jan.	9	974	Apr. 12	
Amer. Alkali.....(Phila.)	50	1,183	1,183	1,183	1,183		Preferred.....	100	407	51	May	1	575	Jan. 8	
Amer. Bell Telephone.....(Boston)	100	100	100	100	100		Amer. Bell Telephone.....(Boston)	100	386	75	Apr.	24	804	Mar. 19	
Amer. Sugar Refining Co. ....(Boston)	100	8,654	8,654	8,654	8,654		Amer. Sugar Refining Co. ....(Boston)	100	8,654	999	Jan.	9	849	Feb. 14	
Asphalt Co. of America.....(Phila.)	50	26,938	4,540	4,540	4,540		Asphalt Co. of America.....(Phila.)	50	26,938	4,540	Jan.	18	4,540	Feb. 18	
Asphalt Co. of America.....(Boston)	50	251	49	49	49		Asphalt Co. of America.....(Boston)	50	495	251	Jan.	18	830	Apr. 3	
Asphalt Co. of America.....(Phila.)	50	14	14	14	14		Asphalt Co. of America.....(Phila.)	50	14	14	Mar.	1	14	Jan. 10	
Asphalt Co. of America.....(Boston)	50	10	10	10	10		Asphalt Co. of America.....(Boston)	50	10	10	Mar.	1	10	Jan. 10	
Auditorium Co. & Navigation.....(Phila.)	50	8,948	844	844	844		Auditorium Co. & Navigation.....(Phila.)	50	8,948	844	Jan.	8	18	Mar. 28	
Baltimore & Ohio Ry. ....(Boston)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Boston)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Balt.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Balt.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Boston)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Boston)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Balt.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Balt.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Boston)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Boston)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Balt.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Balt.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Boston)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Boston)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Balt.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Balt.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Boston)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Boston)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Balt.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Balt.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Boston)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Boston)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Balt.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Balt.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Boston)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Boston)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Balt.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Balt.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Boston)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Boston)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Balt.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Balt.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Boston)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Boston)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Balt.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Balt.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Boston)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Boston)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Balt.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Balt.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Boston)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Boston)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Balt.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Balt.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Boston)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Boston)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Phila.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Phila.)	100	100	100	Feb.	10	100	Mar. 28	
Baltimore & Ohio Ry. ....(Balt.)	100	100	100	100	100		Baltimore & Ohio Ry. ....(Balt.)	100	100	100	Feb.	10			

## Investment and Railroad Intelligence.

## RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from January 1 to and including such latest week or month.

*The returns of the street railways are brought together separately on a subsequent page.*

ROADS.	Latest Gross Earnings.			Jan. 1 to Latest Date.		ROADS.	Latest Gross Earnings.			Jan. 1 to Latest Date.	
	Week or Mo	Current Year.	Previous Year.	Current Year.	Previous Year.		Week or Mo	Current Year.	Previous Year.	Current Year.	Previous Year.
Adirondack...		\$	\$	\$	\$	Long Island RR.	April.....	314,064	315,092	1,041,689	1,024,068
Ala. Gt. South...	2dwk Apr.	25,638	30,653	63,212	541,795	Long Is. System	April.....	333,097	330,096	1,075,308	1,052,185
Ala. Midland...	March....	89,622	70,338	267,051	197,108	Los Ang. Term.	March....	10,589	6,192	27,172	21,799
Ala. N.O. & Tex...	Pao. June...	35,000	29,000	559,411	415,042	Louis. E. & St. L.	3dwk Apr.	44,603	32,071	587,091	472,459
N.O. & N.E...	1stwka pr.	11,000	12,000	284,338	196,229	Louis. & Nashv.	1stwka pr.	14,436	10,599	187,731	159,369
Ala. & Vicksb...	1stwka pr.	9,000	11,000	11,914,192	183,805	Macon & Birn.	March....	9,016	6,264	20,740	16,000
Vicks. Sh. & P...	March....	276,935	254,594	785,252	665,379	Manistique...	March....	9,455	8,042	26,966	21,784
Allegheny Val...	2dwk Apr.	30,859	32,417	498,367	480,654	Mexican Cent.	3dwk Apr.	335,312	289,971	5,415,558	4,453,630
Ann Arbor....	February	8,009	7,749	17,911	18,622	Mexican Inter...	March....	503,482	418,723	1,304,455	1,166,931
Ark. Midland...	February	3,869,138	3,361,844	11,065,792	9,549,096	Mex. National	4th wka pr.	206,581	158,126	2,589,705	2,185,918
Atch. T. & S. Fe...	March....	217,285	177,748	217,895	177,748	Mex. Northern	January	60,207	83,613	60,207	83,613
Atlanta & Char...	January	33,886	30,543	98,851	88,625	Mexican Ry...	Wk Apr. 14	87,000	94,200	1,359,900	1,353,900
Atlanta & W. P...	March....	63,777	45,081	127,895	97,714	Mexican So...	2dwk Apr.	20,760	16,302	258,111	225,413
At. Valdosta & W...	March....	19,672	8,125	54,217	19,356	Midland Term'l	December	62,553	40,276	632,908	435,393
Austin & N'west...	February	11,314	9,095	23,595	21,163	Minne. & St. L.	4thwka pr.	57,794	55,670	819,858	772,772
Balt. & Ohio...	March....	3,014,271	2,499,710	8,558,728	6,566,207	M. St. P. & S. St. M.	3dwk Apr.	95,699	76,131	1,410,207	1,026,230
Bal. & O. Sou'w...	4thwka pr.	167,053	152,574	2,278,500	2,094,508	Mo. Kan. & Tex.	3dwk Apr.	212,728	195,341	3,506,508	3,297,263
Bath & Ham'd...	February	1,815	1,631	3,580	3,495	Mo. Pac. & I'r'n M.	3dwk Apr.	436,000	465,000	8,414,082	7,555,727
Brasw. & K'Wst...	March....	54,825	48,463	169,698	146,393	Central Brch.	2dwk Apr.	19,000	17,000	3,851,518	3,16,523
Buff. R'ch. & Pitt...	4th wka pr.	18,547	104,996	1,662,759	1,337,089	Total.....	3dwk Apr.	455,000	482,000	8,772,550	7,872,25
Buffalo & Susq...	March....	47,558	66,887	155,649	169,427	Mob. Jac. & K. C.	March....	11,988	5,975	28,315	12,938
Eur. C. Rap. & N...	3dwk Apr.	70,533	70,002	1,374,2 2	1,309,877	Mobile & Ohio	April....	#427,700	386,773	1,957,834	1,464,253
Canadian Pac...	4thwka pr.	672,000	620,000	8,861,946	7,923,933	Mont. & Mex. G'	March....	123,917	104,599	341,755	312,695
Cedar Rapids...	Garner & N'W...	February	2,852	2,916	6,915	Nash. Ch. & St. L.	March....	582,588	513,182	1,698,842	1,438,438
Cent. of Georgia...	3dwk Apr.	91,072	88,588	1,995,746	1,763,990	Nevada Central	February	3,432	1,673	5,368	3,119
Central N. E...	March....	48,631	61,341	145,977	157,589	N. Y. C. & H. R.	March....	3,400,593	4,000,862	12,601,282	11,267,592
Central of N. J...	March....	1,143,823	1,247,500	3,537,197	3,207,756	N. Y. Ont. & W.	4thwka pr.	119,278	114,293	1,476,598	1,409,943
Central Pacific...	February	1,189,715	1,047,977	2,484,975	2,186,322	N. Y. Susq. & W.	March....	211,562	203,877	626,277	567,873
Chariean's & Nav...	March....	86,652	83,641	27,719	20,915	Norfolk & West	4thwka pr.	318,726	383,789	4,528,701	3,714,178
Chattan. & So. Ga...	3dwk Apr.	1,898	1,703	28,144	19,875	North'n Central	March....	624,710	546,510	1,834,125	1,509,925
Ches. & Ohio...	3dwk Apr.	281,162	231,637	3,781,228	3,402,798	North'n Pacific	3dwk Apr.	550,535	446,241	7,981,465	6,719,662
Chic. Bur. & Q...	March....	3,952,050	3,420,692	10,849,658	9,40,920	Ohio River	4thwka pr.	25,085	19,507	378,244	308,690
Chic. & East. Ill...	4thwka pr.	91,000	83,000	1,704,177	1,499,183	Oreg. Sh. Line	March....	681,104	573,228	1,884,449	1,576,735
Chic. Gt. West'n...	4thwka pr.	131,627	148,782	2,124,614	1,895,246	Pac. Coast Co.	February	327,504	352,521	720,840	684,918
Chic. Ind. & L...	4thwka pr.	78,492	70,032	1,183,254	95,940	Pacific Mail...	March....	251,894	275,189	660,886	621,855
Chic. Mil. & St. P...	4thwka pr.	977,950	875,717	12,770,478	11,574,356	Penn. & Marquette	7,014,982	5,810,982	19,992,537	15,701,937	
Chic. N' & Haw'...	March....	3,449,051	3,182,812	9,544,877	8,673,832	Pitt. & Dec. & Ev.	4thwka pr.	152,781	140,851	2,226,174	2,008,64
Chic. Peo. & St. L...	March....	136,271	100,000	410,932	288,113	Phil. & Erie	February	328,606	247,267	718,818	523,408
St. L.C. & St. P...	March....	1,902,445	1,663,820	5,437,454	4,705,234	Phil. & Read.	March....	2,091,412	1,879,64	6,200,166	5,244,960
Chic. R'k'l. & P...	March....	802,951	811,973	2,265,339	2,3,6,400	Tot. both Co's.	March....	1,718,601	1,851,268	5,640,060	5,166,235
Chic. St. P. M. & O...	March....	23,582	24,699	382,271	352,260	Phil. Wilm. & B.	March....	3,810,016	3,730,909	11,540,226	11,141,195
Chic. Ter. Tr. RR...	April....	115,000	87,000	*672,228	*489,460	Pitt. C.C. & St. L.	March....	885,007	823,107	2,512,763	2,179,163
Choe. Ok. & Gulf...	3dwk Apr.	89,116	74,889	1,530,483	1,275,247	Pitts. Bea. & L.E.	March....	1,638,094	1,346,737	4,800,976	4,007,039
Cin. Porte. & St. L...	March....	32,113	24,710	84,641	63,538	Pitts. Ch. & Y'n	February	40,310	17,790	432,324	271,985
Clo. C. Uh. & St. L...	3dwk Apr.	30,768	279,479	4,888,842	4,035,123	Pitts. Lish. & Wn	March....	5,047	4,338	14,023	11,890
Poe. & East'n...	3dwk Apr.	42,118	36,278	5,045	4,055	Pitts. Sha. & No.	January	44,006	44,006	44,006	44,006
Cl. Llor. & Wheel...	3dwk Apr.	64,189	42,116	683,194	546,339	Pitts. & West'n	3dwk Apr.	41,538	35,663	567,816	502,166
Col. Midland...	March....	196,450	97,949	578,744	337,082	Pitts. Cl. & Tol.	3dwk Apr.	25,484	17,169	340,302	268,990
Colorado & So...	4thwka pr.	87,245	73,281	1,043,736	882,347	Pitts. Pa. & F.	3dwk Apr.	8,766	7,851	93,906	102,909
Col. New & Lau...	February	18,870	14,672	35,163	27,803	Total system	3dwk Apr.	75,788	60,683	1,035,608	880,883
Col. Sandy' & H...	3dwk Apr.	25,282	12,655	.....	.....	Rio. Gr'd. & P.	February	72,054	57,221	150,671	119,746
Cornwall & L' b...	February	22,922	13,475	50,644	29,307	Rio. Grande Jet	March....	30,900	18,469	66,738	43,731
Cumb'l'd Valley...	68,823	53,741	143,255	116,045	Rio. Grande So.	February	9,814	9,789	152,678	134,638	
Denv. & Rio Gr...	4thwka pr.	231,700	215,500	3,117,477	2,849,049	Rio. Gr'de West	3dwk Apr.	93,700	61,800	1,285,507	920,501
Det. & Mackinac...	March....	84,134	60,656	217,616	164,061	St. Joe. & Gr. I.	4thwka pr.	25,321	28,852	420,783	386,105
Duluths.S. & Atl...	3dwk Apr.	45,184	38,343	714,498	570,995	St. L. Ken't & So.	March....	8,167	7,503	23,900	20,951
E. St. L. & Car...	March....	13,604	12,479	40,561	29,897	St. L. Van' & T.H.	March....	165,423	147,114	463,958	414,403
Eglin Jol. & East...	March....	158,046	157,322	501,026	442,001	St. L. & San Fran	3dwk Apr.	144,316	142,776	2,325,845	2,158,247
Erie...	March....	2,998,870	2,768,674	8,510,166	7,471,131	St. L. Southwest	3dwk Apr.	102,600	95,400	1,725,829	1,658,311
Eureka Spring...	January	6,679	4,055	6,679	4,055	St. Paul & Dul.	March....	138,179	136,473	358,607	372,247
Ev'ns. & Ind'p'l. & P...	3dwk Apr.	7,264	8,342	108,371	109,169	San. Ant. & A.P.	March....	135,763	117,040	429,965	363,992
Evansv. & T. H...	4thwka pr.	36,258	34,533	456,980	410,110	San. Fran. & N. P.	March....	57,265	59,087	174,781	176,864
Find. Ft. W. & Pen...	March....	7,335	7,890	25,024	23,341	S. W. Free. & Ph.	3dwk Apr.	17,617	15,917	319,005	265,917
Fla. Cent. & Pen...	3dwk Mar.	50,157	49,832	581,988	556,476	Sav. Fla. & West	4thwka pr.	472,536	350,731	1,279,584	934,400
Ft. W. & Den. C...	3dwk Mar.	27,833	27,074	348,620	345,246	Sher. Sher. & So.	March....	10,668	9,389	101,901	81,899
Ft. W. & Rio Gr...	4thwka pr.	16,436	11,918	133,610	133,610	Sil. Sprs. O. & G.	March....	21,115	26,034	62,748	57,367
Gads. & Att. U...	March....	1,268	626	3,151	1,987	So. Haven' & Z...	March....	2,743	2,074	7,688	5,836
Georgia & Atl...	3dwk Apr.	50,104	27,704	511,986	516,615	So. Miss. & Ark.	March....	15,257	10,932	27,547	20,305
Georgia & Ala...	3dwk Apr.	24,269	21,025	427,856	360,969	So. Pacific Co.	March....	1,234,861	1,234,861	14,758,684	13,052,904
Geo. So. & Fla...	March....	109,069	80,530	319,753	229,751	Cent. Pacific	February	1,169,715	1,047,977	2,434,975	2,186,322
Gila Val. G. & N...	January	28,990	29,035	28,990	29,035	Gal. Har. & A.S.A.	February	461,764	399,662	981,424	833,544
Gr. Tr'nksyst'm...	3dwk Apr.	424,851	382,148	8,553,914	8,089,184	February	113,145	106,281	233,554	246,765	
Chicago & St. L...	3dwk Apr.	122,108	138,222	3,968,755	3,650,303	Morgan's L&T	February	533,695	484,182	1,088,929	1,121,677
Iron Railway...	March....	6,992	4,337	20,156	12,842	February	20,558	17,871	41,108	36,623	
Kanaw. & Mich...	4thwka pr.	16,414	17,107	254,639	201,842	Terre H. & Ind.	February	163,224	137,844	335,296	303,585
K.C. F. & M'nt. & K...	3dwk Apr.	105,315	80,264	1,938,914	1,399,489	Terre H. & Peor.	March....	43,314	33,743	123,276	94,197
K.C. Mem. & Sir...	3dwk Apr.	34,927	22,038	533,144	431,548	3dwk Apr.	123,055	133,399	2,576,161	2,369,363	
Kan. C. N. & W...	March....	30,545	23,080	94,248	73,812	4thwka pr.	8,300	4,740	28,080	14,640	
Kan. City & Om...	3dwk Apr.	3,78</									

**Latest Gross Earnings by Weeks.**—The latest weekly earnings in the foregoing are separately summed up as follows:

Only 27 roads have as yet reported for the fourth week of April and these show 12.00 per cent increase in the aggregate over the same week last year.

4th week of April.	1900.	1899.	Increase.	Decrease.
	\$	\$	\$	\$
Balt. & Ohio Southwest.	167,053	152,574	14,479	.....
Buffalo Rock & Pittsb'g.	138,547	104,996	33,551	.....
Canadian Pacific.	672,000	620,000	52,000	.....
Chicago & East Illinois.	94,000	83,000	11,000	.....
Chi. Great Western.	131,327	143,782	12,155	.....
Chicago Milwaukee & St. Paul.	977,950	875,717	102,233	.....
Clev. Lorain & Wheel.	64,199	42,116	22,073	.....
Col. Sandusky & Hocking.	25,285	12,655	12,630	.....
Denver & Rio Grande.	231,700	215,500	16,200	.....
Evanav. & Indianapolis.	7,284	8,343	1,078	.....
Evanav. & Terre Haute.	36,258	34,533	1,725	.....
Hocking Valley.	90,336	55,054	35,282	.....
Iowa Central.	58,556	55,185	1,371	.....
Kanawha & Michigan.	18,414	17,107	.....	693
Mexican National.	208,581	158,126	48,455	.....
Minneapolis & St. Louis.	57,794	55,670	2,124	.....
N. Y. Ontario & Western.	119,27	114,29	4,985	.....
Norfolk & Western.	318,726	283,789	34,937	.....
Ohio River.	25,105	19,507	5,578	.....
Peoria D. & Evansv.	31,126	20,539	587	.....
Pittsb. Bess. & L. Erie.	40,810	17,790	22,520	.....
St. Joseph & Gd. Island.	25,251	28,852	3,531	.....
Toledo & Ohio Central.	56,375	41,79	14,576	.....
Wabash.	372,364	359,055	13,309	.....
Wheeling & Lake Erie.	46,499	40,150	6,349	.....
Cleveland Canton & So.	17,129	16,531	5,98	.....
Wisconsin Central.	129,485	124,544	4,941	.....
Total (27 roads)	4,145,252	3,701,206	461,503	17,457
Net increase (12.00 p. c.)	.....	.....	444,046	.....

For the third week of April our final statement covers 69 roads, and shows 11.01 per cent increase in the aggregate over the same week last year.

3d week of April.	1900.	1899.	Increase.	Decrease.
	\$	\$	\$	\$
Previously rep'd. (52'ds)	6,887,730	6,274,551	695,355	82,216
Suri. Cen. R. & N. W.	70,359	70,002	351	.....
Chesapeake & Ohio.	261,162	251,637	29,525	.....
Chi. Term Transfer.	23,582	24,689	1,117	.....
Clev. Cm. C. & St. L.	305,766	279,479	26,287	.....
Peoria & Eastern.	42,118	36,278	5,84	.....
Col. Sandusky & Hocking.	20,981	11,337	9,644	.....
Duluth So. Shore & At.	48,384	38,845	9,786	.....
Georgia.	30,104	27,704	2,400	.....
Georgia & Alabama.	24,269	21,025	3,244	.....
Kan. City Ft. S. & Mem.	105,315	80,264	25,051	.....
Kan. C. Mem. & Birn.	34,927	22,038	12,889	.....
Northern Pacific.	550,525	446,341	104,284	.....
Ohio River.	27,676	22,294	5,382	.....
Port Marquette.	152,791	140,851	11,940	.....
Santa Fe Pres. & Phoenix.	17,617	15,917	1,700	.....
Texas Central.	6,046	3,988	2,108	.....
West N. Y. & Penn.	63,800	65,900	.....	2,100
Total (69 roads)	8,672,786	7,812,593	945,626	85,433
Net increase (11.01 p. c.)	.....	.....	860,193	.....

For the month of April 30 roads (all that have furnished statements for the full month as yet) show aggregate results as follows:

Month of April.	1900.	1899.	Increase.	Per Cent.
	\$	\$	\$	%
Gross earnings (30 roads)	15,121,951	13,389,528	1,732,423	12.94

It will be seen that there is a gain on the roads reporting in the amount of \$1,732,423 or 12.94 per cent.

**Net Earnings Monthly to Latest Dates.**—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of April 21, 1900. The next will appear in the issue of May 19, 1900.

Roads.	Gross Earnings.		Net Earnings.	
	Current Year.	Previous Year.	Current Year.	Previous Year.
Alabama Gt. So'th. Mar.	181,755	152,822	41,209	37,940
Jan. 1 to Mar. 31....	528,205	443,080	142,683	125,407
July 1 to Mar. 31....	1,630,370	1,363,080	516,611	454,135
Alabama Mid'lnd. b. Mar.	59,622	70,338	21,972	8,450
Jan. 1 to Mar. 31....	267,081	197,108	84,225	8,432
July 1 to Mar. 31....	734,785	631,611	199,238	99,492
Boston & Albany b-	Jan. 1 to Mar. 31....	2,210,195	2,139,549	514,895
		5,727,621	2,113,403	2,046,131
Char. & Savannah b. Mar.	86,652	83,641	23,551	34,130
Jan. 1 to Mar. 31....	237,719	208,915	90,415	57,335
July 1 to Mar. 31....	506,963	477,995	110,693	70,001
Chesap. & Ohio a. Mar.	1,046,099	1,007,453	303,787	306,382
Jan. 1 to Mar. 31....	3,026,137	2,707,987	794,056	790,843
July 1 to Mar. 31....	9,904,433	8,966,586	3,212,847	2,967,023
Chi. Bur. & Quin. a. Mar.	3,952,050	3,420,692	1,430,804	1,397,197
Jan. 1 to Mar. 31....	10,849,658	9,640,920	3,282,849	3,479,256
July 1 to Mar. 31....	36,361,328	32,952,114	14,400,227	13,342,058
Chi. R. I. & Pac. a. Mar.	1,902,445	1,663,830	745,643	607,458
Jan. 1 to Mar. 31....	5,437,454	4,705,234	1,896,745	1,668,006
Apr. 1 to Mar. 31....	23,352,043	21,378,381	8,369,593	7,702,271

Roads.	Gross Earnings.		Net Earnings.	
	Current Year.	Previous Year.	Current Year.	Previous Year.
Clev. Cin. C. & St. L. a. Mar.	1,417,532	1,192,123	41,058	337,356
Jan. 1 to Mar. 31....	3,948,701	3,216,688	1,056,258	827,948
July 1 to Mar. 31....	12,624,811	10,999,937	3,866,354	3,082,112
Clev. Lor. & Wheel. a. Mar.	180,485	155,821	49,730	51,876
Jan. 1 to Mar. 31....	494,305	401,705	118,737	128,607
July 1 to Mar. 31....	1,497,418	1,192,863	363,934	351,579
Del. Lack. & Western b-	Jan. 1 to Mar. 31....	1,441,034	1,489,369	576,083
				623,856
Syr. Sing. & N. Y. b.	Jan. 1 to Mar. 31....	192,162	176,238	86,162
Den. & R. Granite. b. Mar.	817,169	793,845	313,560	290,914
Jan. 1 to Mar. 31....	2,385,477	2,104,949	803,653	704,171
July 1 to Mar. 31....	7,675,833	6,977,830	2,858,877	2,748,183
Dearborn & Macomb. a. Mar.	84,134	60,655	26,523	23,467
Jan. 1 to Mar. 31....	217,616	161,061	68,258	63,115
July 1 to Mar. 31....	574,234	404,725	169,502	112,737
Eric. a. Mar.	2,998,870	2,768,674	732,209	625,216
Jan. 1 to Mar. 31....	8,510,168	7,471,138	1,889,995	1,305,326
July 1 to Mar. 31....	28,863,980	24,777,349	7,487,540	6,296,947
Erie & Central N. Y. —	Jan. 1 to Mar. 31....	6,074	5,288	943
				950
Fatherland Ft. W. & W. b. Feb.	8,473	7,568	1,475	1,105
Jan. 1 to Feb. 2....	17,689	15,451	3,825	1,255
July 1 to Feb. 28....	86,584	68,388	13,164	12,422
Fitchburg b	Jan. 1 to Mar. 31....	1,793,833	1,571,930	551,775
				432,951
Georgia a. —	Mar.	160,102	174,353	67,928
Jan. 1 to Mar. 31....	461,709	427,839	195,152	148,295
July 1 to Mar. 31....	1,235,228	1,286,774	494,435	414,013
Hous. & Tex. Cent. Mar.	24,058	26,426	14,836	27,045
Jan. 1 to Mar. 31....	874,405	817,373	130,697	160,225
July 1 to Mar. 31....	3,167,673	3,186,620	987,811	1,347,447
Indiana I. & L. b. Mar.	105,629	93,090	35,310	41,719
Jan. 1 to Mar. 31....	293,627	254,779	96,190	110,306
July 1 to Mar. 31....	826,018	647,240	254,583	250,917
Kan. & Ft. S. & W. b. Mar.	495,470	429,367	185,919	139,808
Jan. 1 to Mar. 31....	1,380,119	1,163,653	466,663	356,960
July 1 to Mar. 31....	4,395,682	3,610,416	1,427,363	1,127,343
Lexington & Eastern. b. Mar.	27,465	16,922	11,370	4,270
Jan. 1 to Mar. 31....	75,388	46,027	29,686	8,363
July 1 to Mar. 31....	217,149	190,037	84,349	58,372
Louisv. & Nashv. b. Mar.	2,452,227	2,067,141	805,918	696,930
Jan. 1 to Mar. 31....	7,028,508	5,647,168	2,353,020	1,733,317
July 1 to Mar. 31....	21,156,918	17,532,966	7,276,310	5,903,383
Mexican Central. a. Mar.	1,541,677	1,269,418	549,900	351,364
Jan. 1 to Mar. 31....	4,414,265	3,645,099	1,471,612	1,108,480
Mexico International. Mar.	503,482	418,723	219,938	201,071
Jan. 1 to Mar. 31....	1,364,455	1,166,931	544,397	563,177
Miss. & St. Louis. a. Mar.	241,950	235,935	120,947	104,467
Jan. 1 to Mar. 31....	620,671	583,425	257,593	227,011
July 1 to Mar. 31....	2,168,080	1,824,718	928,592	773,939
M. St. P. & S. M. Mar.	443,604	334,100	242,982	146,972
Jan. 1 to Mar. 31....	1,111,865	796,447	524,929	260,308
July 1 to Mar. 31....	3,869,231	3,233,098	2,012,211	1,371,330
Nash. h. & St. J. b. Mar.	582,568	513,583	163,182	141,408
Jan. 1 to Mar. 31....	1,698,642	1,438,438	535,299	331,543
July 1 to Mar. 31....	4,953,049	4,636,924	1,679,931	1,529,731
New London Northern.	223,536	219,378	49,104	28,382
Jan. 1 to Mar. 31....	1,792,591	1,633,566	73,376	312,291
N. Y. Chic. & St. L. b.	211,562	203,877	96,464	90,262
Jan. 1 to Mar. 31....	626,277	567,873	267,388	239,974
July 1 to Mar. 31....	2,044,415	1,825,313	953,130	874,371
Norfolk & Western. a. Mar.	1,172,137	1,000,107	446,620	300,100
Jan. 1 to Mar. 31....	3,438,517	2,735,252	1,34,920	812,151
July 1 to Mar. 31....	10,369,912	8,675,761	4,128,624	2,888,490
Northern Central. b. Mar.	624,710	546,510	170,196	10,696
Jan. 1 to Mar. 31....	1,834,125	1,509,925	428,708	286,308
Ohio Wilm. & Balt. Mar.	885,007	823,107	218,318	208,518
Jan. 1 to Mar. 31....	2,512,763	2,179,183	585,714	451,914
Dec. 1 to Mar. 31....	4,424,025	3,844,325	951,313	951,313
Rio Grande South. b. Mar.	42,132	38,264	19,323	18,600
Jan. 1 to Mar. 31....	123,959	108,448	57,151	50,225
July 1 to Mar. 31....	400,537	374,102	195,311	181,049
Rio Grande West. b. Mar.	342,987	280,076	120,369	117,682
Jan. 1 to Mar. 31....	1,046,907	735,901	402,838	292,580
July 1 to Mar. 31....	3,308,259	2,462,548	935,043	931,705
St. Louis Southwest. Mar.	471,580	469,746	114,761	113,520
Jan. 1 to Mar. 31....	1,424,109	1,359,411	46,854	414,804
July 1 to Mar. 31....	4,847,035	3,629,992	7,067	9,463
San Ant. & Aran. P. b. Mar.	135,763	1		

**Interest Charges and Surplus.**—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus above or deficit below those charges.

Roads.	Int. rentals, etc.—		Bal. of Net Earnings.—		
	Current Year.	Previous Year.	Current Year.	Previous Year.	
	\$	\$	\$	\$	
Boston & Albany—					
Jan. 1 to Mar. 31....	135,941	129,580	378,954	551,055	
Chi. & N.W. & Quincy Mar.	840,000	842,958	590,904	554,239	
July 1 to Mar. 31....	7,560,000	7,586,621	6,840,227	7,576,437	
Chi. R. I. & Pac. Mar.	360,032	327,429	385,611	200,029	
Apr. 1 to Mar. 31....	3,907,534	3,929,154	4,462,061	3,773,117	
Clev. & W. Ch. & St. L. Mar.	248,242	247,947	1,814,716	89,408	
July 1 to Mar. 31....	2,158,251	2,179,163	1,708,038	912,949	
Clev. Lor'n & Wheel Mar.	23,223	22,500	28,501	29,376	
July 1 to Mar. 31....	203,861	208,000	160,073	145,579	
Del. Lack. & West.—					
Jan. 1 to Mar. 31....	607,503	619,219	def. 31,420	4,607	
Syr. Bing. & N. Y.—					
Jan. 1 to Mar. 31....	44,905	44,905	41,257	35,678	
Denv. & Rio Grde. Mar.	190,919	190,582	*115,308	*101,239	
July 1 to Mar. 31....	1,751,978	1,774,593	*1,185,758	*1,030,56	
Fitchburg—					
Jan. 1 to Mar. 31....	335,322	384,840	*103,867	*65,053	
Ind. Ill. & Iowa Mar.	20,132	14,250	15,178	27,469	
Kan. & Ft. S. & M. Mar.	119,131	116,468	66,788	23,340	
July 1 to Mar. 31....	1,080,183	1,046,802	347,180	80,541	
Mash. Chat. & St. L. Mar.	142,244	130,957	20,938	10,451	
July 1 to Mar. 31....	1,215,661	1,180,551	434,270	349,189	
New London & N. R. Mar.—					
Jan. 1 to Mar. 31....	61,848	60,694	def. 8,253	def. 18,685	
N. Y. Chic. & St. Louis—					
Jan. 1 to Mar. 31....	233,336	300,317	def. 158,569	*13,081	
Norfolk & Western Mar.	187,363	186,057	259,257	114,043	
July 1 to Mar. 31....	1,711,509	1,674,924	2,417,115	1,213,568	
Rio Grande South. Mar.	17,783	17,609	1,540	991	
July 1 to Mar. 31....	161,034	160,333	34,277	20,716	

\* After allowing for other income received.

**Northern Pacific.**—We give below the gross and net earnings, etc., of the Northern Pacific for March and the nine months to March 31.

Mar., 1900. Mar., 1899.		July 1 to Mar. 31, 1899.	
	\$		\$
Gross earnings.....	2,362,043	2,081,805	22,730,819
Operating expenses.....	1,033,793	958,127	10,189,161
			8,524,654
Net earnings.....	1,328,250	1,103,678	12,541,658
Taxes, rentals, bet'm'ts, &c.	369,599	239,738	2,463,474
			2,018,480
Net operating income.....	938,651	863,940	10,078,184
Miscellaneous income, not including land sales.....	43,189	12,175	421,994
			287,371
Net income—			
Main system.....	1,001,840	878,115	10,500,178
Proprietary lines.....	24,583	17,400	238,593
Total.....	1,026,373	893,515	10,738,773
			9,682,395

### STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the *gross* earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

### STREET RAILWAYS AND TRACTION COMPANIES.

Roads.	Latest Gross Earnings.		Jan. 1 to Latest Date		
	Week or Mo.	Our'n.	Prev'ns. Year.	Current Year.	
	\$	\$	\$	\$	
Amsterdam St. Ry. ....	March....	4,483	4,578	14,255	13,109
Atlanta Ry. & Power....	March....	38,188	32,753	108,867	87,509
Binghamton St. Ry. ....	March....	13,063	11,635	38,347	32,027
Bridgeport Traction....	February	26,963	20,489	56,703	46,541
Brownk R. & Tr. Co. ....	December	94,802	849,843	10,623,482	9,844,388
Chicago & Mil. Elec. ....	March....	6,748	2,958	18,819	8,466
Chicago Union Tract....	March....	580,421	575,041	1,688,035	1,590,595
Cin. & Miami Val. ....	March....	13,569	9,706	36,215	25,512
Cin. Newp. & Cov. ....	March....	59,224	52,881	168,982	147,934
City Elec. (Rome, Ga.)....	March....	4,178	1,569	9,599	4,793
Cleveland Electric....	March....	160,992	150,216	459,559	425,796
Cleve. Paint'n. & E. ....	March....	8,140	6,801	32,629	19,460
Col. Sp'g's Rap. Trans. ....	March....	11,965	8,951	32,130	23,104
Columbus (O.) Ry. ....	March....	74,742	—	216,541	—
Dart. & W. port St. Ry. ....	March....	6,667	5,956	18,395	14,350
Denver City Tram. ....	March....	97,080	94,861	279,815	268,462
Des Moines City Ry. ....	January....	26,261	28,341	26,361	23,341
Detroit Ctr'n't St. Ry. ....	4thwk Apr.	34,682	31,297	463,182	391,153
Detroit Elec. Ry. ....	4thwk Apr.	12,624	10,197	178,954	137,819
Detroit Ft. Wayne & Belle Isle. ....	4thwk Apr.	5,697	5,161	72,124	60,284
Total of all.....	4thwk Apr.	52,953	46,655	714,270	589,036
Duluth St. Ry. ....	March....	21,375	17,778	59,823	48,753
Easton Consol. Elec. ....	January....	23,226	—	23,226	—
E. St. Louis Elec. St. Ry. ....	January....	12,791	10,849	12,791	10,849
Erie Electric Motor....	December	14,384	12,418	—	—
Galveston City ....	February	13,988	15,920	30,347	34,908
Harrisburg Traction....	March....	35,038	21,659	73,533	59,667
Herkimer Mohawk II ion & F'fort El. Ry. ....	March....	4,658	3,741	13,186	10,067
Houston Elec. St. Ry. ....	March....	17,456	16,479	48,947	47,988
Internal'l Traction—					
Total.....	March....	206,240	186,333	606,008	544,625
Interstate Consol. of North Attleboro....	March....	18,784	11,119	39,230	30,591
Johnstown Pass. Ry. F'bruary	12,554	9,621	25,971	20,217	991,816

Roads.	Gross Earnings.		Latest Gross Earnings.		Jan. 1 to Latest Date.	
	Week or Mo.	Our'n.	Current Year.	Prev'ns. Year.	Current Year.	Prev'ns. Year.
	\$	\$	\$	\$	\$	
Kingston City Ry. ....	March....	4,051	4,066	12,035	12,034	
Lebanon Val. St. Ry. ....	April....	5,115	3,760	18,379	13,598	
Lehigh Traction....	March....	8,908	8,209	25,748	23,530	
Lima Railway (Ohio) ....	March....	3,672	3,610	10,871	10,352	
Lorain St. Railway ....	January....	7,999	6,760	7,999	6,760	
Lorain & Cleve....	February	5,139	4,730	10,732	9,790	
Los Angeles Tract. ....	February	15,343	11,915	31,669	24,877	
Mass. Elec. Co.'s....	January....	315,462	280,760	315,462	280,760	
Metro. (Elev.) Chicago ...	March....	4,121,960	4,121,960	4,121,960	4,121,960	
Montreal Street Ry. ....	April....	118,644	118,644	4,590,417	4,100,760	
Montreal Street Ry. ....	March....	127,212	128,754	385,808	382,828	
Muscatine St. Ry. ....	March....	5,434	4,731	17,119	14,536	
Newburgh St. Ry. ....	March....	5,881	5,116	16,799	13,733	
New Castle Traction....	March....	9,038	8,586	25,603	18,392	
New London St. Ry. ....	March....	3,038	2,909	8,655	8,607	
New Orleans City....	March....	111,152	111,468	330,047	328,806	
North Chicago St. Ry. ....	February	219,967	203,188	466,745	427,706	
Northern Ohio Tract. ....	March....	30,072	26,378	85,690	74,325	
Norwalk Tramway....	March....	4,036	3,540	11,293	9,646	
Norwich St. Ry. ....	February	6,086	4,804	12,387	10,751	
Ogdensburg St. Ry. ....	March....	1,198	1,861	3,663	3,637	
Olean St. Ry. ....	February	3,377	3,157	7,098	6,446	
Omaha & Council Bluff s	March....	16,511	13,735	46,150	37,520	
Or. & Bridge....	March....	296,608	178,648	861,097	565,486	
Philadelphia Compy. ....	March....	9,246	8,604	26,642	22,912	
Pottaw's Union Trac. ....	March....	13,181	11,445	37,551	30,233	
Rockford (Ill.) Ry. ....	February	5,930	4,737	-----	-----	
Light & Power....	February	28,761	25,345	28,761	25,345	
Sacramento Electric....	January....	28,761	25,345	28,761	25,345	
Schuykill Val. Trac. ....	January....	4,882	4,142	4,882	4,142	
Sedona Railroad....	March....	33,730	32,079	98,515	87,288	
S. Side Elev. (Cinc.) ....	January....	107,731	93,579	107,731	93,579	
Southwest Mo. Elect. ....	February	10,297	9,063	25,321	19,363	
State Island Elec. ....	February	10,677	9,100	22,944	21,496	
Syracuse Rap. Tr. Ry. ....	December	53,266	44,295	509,358	458,643	
Toronto Ry. ....	2d wk Apr.	23,608	21,520	384,488	336,123	
Twin City Rap. Tran. ....	March....	225,345	192,614	645,676	560,453	
Union P. & Transp. ....	March....	17,172	16,131	52,263	45,726	
United Traction—	March....	104,310	95,318	284,705	278,021	
Albany City	March....	148,000	127,295	416,470	353,641	
United Tract. (Plata) ....	March....	173,124	148,847	499,118	421,560	
Unit. Trac. (Reading) ....	January....	15,895	12,877	15,895	12,877	
Vallmont Traction....	February	948	766	1,927	1,646	
West Chicago St. Ry. ....	February	300,825	280,708	640,368	587,843	
Williams' Pass. Ry. ....	February	6,567	6,109	13,757	12,706	
Worcester & Marl'p' h	March....	4,449	3,807	11,918	10,388	

### STREET RAILWAY NET EARNINGS.

The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday), we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of April 21, 1900. The next will appear in the issue of May 19, 1900.

### ANNUAL REPORTS.

**Annual Reports.**—Last Index, see issue March 24, page 580.

**Lake Shore & Michigan Southern Railway.**

(Report for year ending Dec. 31, 1899.)

President Chauncey M. Depew says in part:

**Financial.**—The construction and equipment accounts still stand at \$84,000,000. Nothing has been charged to either of them since 1883. The capital stock has remained unchanged since 1871—twenty-eight years. It is \$50,000,000. Up to the close of this year \$27,341,000 of the several issues of old 7 per cent bonds outstanding on June 1, 1897, have been exchanged for the new 3½ per cent gold bonds. As a consequence the securities already exchanged have increased the item of funded debt \$4,046,000 and the annual interest charge is reduced \$815,325.

**Operations.**—Comparisons with 1898 show that the freight earnings increased 14.93 per cent; passenger earnings increased 18.26 per cent; the number of tons of freight moved increased 18.30 per cent, and the number of passengers carried increased 8.62 per cent. The freight traffic in 1898 was the largest in the history of the company. The increase in ton mileage was 23.19 per cent and in freight-train mileage 1.59 per cent. The average load per train mile was 427.3 tons; increase, 21.25 per cent. Increase in mileage of loaded cars, 11.90 per cent. The rate per ton mile was 0.471 cent, a decrease of 6.21 per cent. Passenger traffic statistics show an increase in passenger mileage of 14.12 per cent and in passenger-train mileage, 1.83 per cent. The rate per passenger mile was 2.08 cents; decrease, 0.76 per cent.

Operating expenses in 1898 included the following charges for extraordinary expenditures: For new equipment purchased, \$1,865,817; for new coal dock, etc., at Ashtabula, new buildings at various stations and change of yard tracks at Air Line Junction, \$94,715; for Buffalo grade-crossing improvement, \$47,542; for construction of new side tracks, \$91,816.

**Statistics.**—The comparative statistics for four years, compiled for the CHRONICLE, are as follows:

OPERATIONS AND FISCAL RESULTS.				
	1899.	1898.	1897.	1896.
Miles oper'd Dec. 31.	1,413	av. 1,410	av. 1,437	1,440
<i>Equipment</i> —				
Locomotives.....	544	528	518	548
Passenger cars.....	430	421	421	418
Freight cars.....	19,892	18,833	18,711	19,813
Working cars.....	555	650	710	733
<i>Operations</i> —				
Pass. car'd (No.)...	4,662,455	4,292,573	4,297,745	4,519,877
Passenger mileage... 233,232,854	204,373,574	210,487,402	211,120,598	
Rate per pass. p. m. 2'09 1/2 cts.	2'09 1/2 cts.	2'18 cts.	2'14 1/2 cts.	
Freight (ton) moved 18,087,684	15,551,976	14,037,284	13,662,419	
Fr'ght (ton) mileage 3,414,580	2,771,973	2,473,436	2,377,034	
Av. rate p. ton p. m. 0'471 cts.	0'502 cts.	0'545 cts.	0'649 cts.	
<i>Earnings</i> —	\$	\$	\$	\$
Passengers..... 4,849,129	4,281,422	4,247,717	4,520,045	
Freight..... 16,115,890	14,022,756	13,734,282	13,289,042	
Mall, exp., rents, etc. 2,649,127	2,449,505	2,315,723	2,384,870	
Tot. gross earn's. 23,613,916	20,753,683	20,297,721	20,193,957	
<i>Expenses</i> —				
Main. of way & struc. 2,389,350	2,306,555	2,375,216	2,209,143	
Main. of equipm't. 3,775,743	2,595,713	2,271,303	2,767,410	
Conduct'g transp'n. 8,685,912	8,011,003	7,577,602	7,664,427	
General..... 340,752	319,559	342,850	323,261	
Taxes..... 710,489	694,890	675,515	761,914	
Total..... 15,832,146	13,928,020	13,542,491	13,726,155	
Net earnings..... 7,781,801	6,825,683	6,755,230	6,467,902	
P. C. op. ex. to earn. 67'05	67'11	68'72	67'97	

\* Three ciphers omitted. ¶ In 1896 includes \$816,802 for new equipment; in 1897, \$349,280; in 1898, \$699,516, and in 1899, \$1,865,817.

INCOME ACCOUNT.				
	1899.	1898.	1897.	1896.
<i>Receipts</i> —	\$	\$	\$	\$
Net earnings..... 7,781,801	6,825,683	6,755,230	6,467,902	
Int. divid'ds, etc. 376,052	316,809	395,621	351,812	
Total income.. 8,157,857	7,172,472	7,150,851	6,822,614	
Rentals paid..... 782,488	656,489	635,895	629,119	
Interest on debt.. 2,314,753	2,439,410	2,716,348	3,117,745	
Divs. on gu. stock. 53,350	53,350	53,350	53,350	
Tot. disburs'ta. 3,100,391	3,149,249	3,405,593	3,800,214	
Surp. for divid'd. 5,057,766	4,023,223	3,745,258	3,022,400	
Dividends..... (7)3,462,655	(7)3,462,655	(6)2,967,990	(6)2,967,990	
Surplus..... 1,594,611	560,568	777,268	54,410	

#### GENERAL BALANCE SHEET DECEMBER 31.

	1899.	1898.	1897.	1896.
<i>Assets</i> —	\$	\$	\$	\$
RR, bldg., equip., etc. 89,320,836	59,320,836	89,095,837	89,250,613	
Bldg. & office prty. 486,008	486,008	486,008	486,008	
Stocks owned, cost. 12,815,837	12,815,587	12,810,518	12,787,828	
Bonds owned, cost. 1,023,380	761,380	761,380	746,380	
Advances..... 892,033	906,212	1,018,080	1,078,243	
Materials, fuel, etc. 967,202	943,757	980,048	945,568	
Cash on hand..... 4,069,072	2,549,508	2,225,378	1,825,019	
Uncollected earn's. & other open accts. 1,206,012	1,084,484	1,261,769	1,584,074	
Total assets.... 110,780,400	108,917,770	108,622,018	108,706,735	
<i>Liabilities</i> —				
Stock..... 50,000,000	50,000,000	50,000,000	50,000,000	
Bonds (see SUPP.).. 48,562,000	48,405,500	48,247,500	44,516,000	
Dividends..... 1,758,003	1,772,750	1,527,004	1,526,000	
Pay-rolls and vouch. 1,287,896	1,585,807	1,295,681	1,129,014	
Miscellaneous..... 783,019	830,000	800,000	780,000	
Income account.... 8,389,452	7,350,713	7,551,832	11,555,220	
Total liabilities.... 110,780,400	108,917,770	108,622,018	108,706,735	

\* Includes \$2,503,000 1st pref., \$6,275,000 2d pref. and \$6,240,000 com. stock N.Y. Chlc. & St. L. RR., \$2,675,696 Pitts. & Lake Erie RR.; \$399,500 pref. and \$865,900 com. Mahoning Coal RR.; \$200,000 Terminal Ry. of Buffalo, \$575,700 Merchants' Des. Trans. Co., \$347,758 James & Frank stock and \$350 Mah. State L. RR. stock.

† Jamestown & Frank. RR. 1st mort. bonds, \$298,000; 2d mort. bonds, \$500,000; Pitts. Ch. & Yough. gen. mort., \$28,980, and Ter. Ry. of Buff. bonds, \$262,000.—V. 70, p. 381.

#### Lake Erie & Western RR.

(Report for the year ending Dec. 31, 1899.)

The report says in part:

**General Results.**—The gross earnings for the year from operation increased \$436,799; the net earnings increased \$328,672. The freight traffic shows an increase of 17'53 per cent in tonnage; the earnings per ton per mile a decrease of from '620 to '599, or '021 cent, and the gross receipts from this source an increase of 18'95 per cent. The ratio of expenses to earnings during the year, exclusive of taxes, was 54'07, as against 57'76 for the previous year. The freight equipment owned or obtainable was far from adequate to meet the demands, and much loss of revenue resulted. The addition of one hundred furniture, one hundred coal, one hundred flat and seven hundred box cars should be made at the earliest opportunity the finances of the company and the prices will permit.

**Payment of Floating Debt.**—During the year the balance of \$750,000 due upon the \$2,500,000 loan made for the purpose of constructing the line from Cuyahoga Falls to New Castle, Pa., and the \$4,500,000 loan authorized for the purchase of the Pittsburg & Western bonds, were paid off and canceled from funds realized, first from the sale of Cleveland Akron & Columbus RR. Co.'s stock in the company's treasury, which was sold at about the market price prevailing in Amsterdam, and, second, from the sale of lands and securities acquired for the purposes of the two enterprises above referred to. The payment of these debts left the company entirely free from debt of every kind excepting its first and second mortgage bonds.

**Maintenance.**—The track ties renewed numbered 215,845. The bridges have been fully maintained and large improve-

ments of a permanent character added. In consequence of the advance in price of steel rails from \$18 to \$24 per ton at Pittsburg, it was not deemed wise to purchase the rails, and none were bought.

**Northern Ohio Ry.**—This road shows results as follows for the years ending Sept. 30:

Year.	Gross.	Net.	Charges	Deficit.
1'98-99.....	\$166,433	\$24,446	\$134,475	\$110,029
1897-98.....	139,389	12,755	134,439	121,684
1896-97.....	125,549	12,787	133,608	113,321
18'5-96.....	146,161	8,064	130,714	122,650

**Statistics.**—For purposes of comparison the statements below have been compiled:

OPERATIONS AND FISCAL RESULTS.				
	1899.	1898.	1897.	1896.
Miles oper. Dec. 31.	725	725	725	725
<i>Operations</i> —				
Pass. car'd (No.)...	1,579,640	1,390,956	1,267,888	1,316,232
Passenger mileage... 47,023,118	39,635,049	37,223,354	35,111,856	
Rate per pass. p. m. 1'94 cts.	2'10 cts.	2'09 cts.	2'32 cts.	
Freight (ton) moved 2,750,347	2,340,072	2,303,762	2,133,962	
Fr'ght (ton) mileage 431,327,549	368,555,437	373,578,529	345,702,976	
Av. rate p. ton p. m. 0'599 cts.	0'620 cts.	0'604 cts.	0'618 cts.	
<i>Earnings</i> —	\$	\$	\$	\$
Passenger..... 929,050	847,250	794,945	831,518	
Freight..... 2,581,994	2,265,824	2,255,272	2,136,590	
Mall, express, &c. 393,133	354,304	339,180	376,135	

Total earnings..... 3,904,177	3,467,373	3,439,397	3,344,273
<i>Op. rating expenses</i> —			
Maintenence of way..... 361,752	344,297	326,954	346,699
Car & motive power..... 341,592	318,615	313,790	279,938
Transp'n expenses..... 1,193,697	1,124,100	1,125,917	1,073,884
General, rental of tracks, taxes, etc. 453,992	451,373	438,689	445,655

Total..... 2,351,033	2,238,335	2,205,250	2,146,176
Net earnings..... 1,553,144	1,228,993	1,234,147	1,198,097
<i>Deduct</i> —			
Int. on 1st M. bonds. 543,750	509,725	492,500	471,708
Int. on N. O. bonds. 105,000	125,000	125,000	125,000
Div. on pref. stock. 444,000	592,000	592,000	592,000
Rate of dividend.... (3% p. c.)	(5 p. c.)	(5 p. c.)	(5 p. c.)
Total..... 648,750	1,075,725	1,209,500	1,188,708
Surplus..... *904,394	150,268	24,647	9,389

\* Of this there was expended for new equipment, \$843,417; couplers and air-brakes, \$31,392; new bridges, &c., \$128,439.

#### BALANCE SHEET DECEMBER 31.

	1899.	1898.	1897.
<i>Assets</i> —	\$	\$	\$
Road and equipment..... 34,659,327	34,659,327	34,072,582	
Materials on hand..... 225,118	145,067	138,517	
Stocks and bonds owned..... 135,000	1,579,736	212,376	
2d M. bonds in treasury..... 25,468	23,601	1,025,000	
Taxes..... 132,798	145,933	164,719	
Due from agents and railroads..... 16,590	12,467	48,795	
Accounts receivable.....			
Bills receivable.....			
No. Ohio impt., etc., account..... 103,950	93,694	91,752	
Dividends payable..... 38	6,076	148,000	
No. Ohio Railway account..... 135,000	1,954,737	187,973	
Miscellaneous..... 56,011	36,923	47,651	
Assets over liabilities..... 577,410	331,268	1,089,582	
Total liabilities..... 35,917,585	37,389,074	37,160,122	
V. 70, p. 539.			

#### Chicago Rock Island & Pacific Railway.

(Statement for the year ending Mar. 31, 1900.)

The earnings for the last four years were:

1899-00.	1898-99.	1897-98.	1896-97.
Gross earn.\$22,650,604	\$20,667,914	\$19,548,583	\$17,146,653
Op. exp'a... 14,952,450	13,676,110	12,595,967	11,612,828
Net earn's. \$7,668,154	\$6,991,801	\$6,932,618	\$5,593,825
Oth. inc'e. 701,439	710,487	479,785	12,243
Total..... \$8,369,593	\$7,702,271	\$7,482,401	\$5,546,068
Charges.... 3,907,532	3,929,154	4,010,549	4,102,472
Dividends...(3) 2,500,000	(4) 1,960,389	(3) 1,884,674	(2) 923,116
Bal. surr... \$1,962,061	\$1,812,728	\$1,937,178	\$520,480

V. 70, p. 743.

#### Chicago St. Paul Minneapolis & Omaha Railway.

(Report for year ending Dec. 31, 1899.)

President Marvin Huggett says in part:

**Comparative.**—As compared with the previous year gross earnings increased 9'38 per cent and net earnings increased \$471,249, or 18'47 per cent. The number of tons of revenue freight carried one mile increased 7'98 per cent. There has been no increase in the amount of the funded debt. Chicago St. Paul & Minneapolis Ry. first mortgage bonds for \$103,000 were exchanged for a like amount of Chicago St. Paul Minneapolis & Omaha Railway consols.

**New Lines.**—A line was constructed in the interest of this company by the Watonwan Valley Railway Co. from Madeira, Minn., to Fairmont, Minn., a distance of 29'38 miles. Upon completion it was conveyed by deed to this company. The Des Moines Valley Railway Co., a corporation controlled by this company, commenced the construction of a line from Bingham Lake, Minn., to Currie, Minn., a distance of about

89 miles, 13-90 miles of which were put in operation Nov. 20, 1899. The line will be completed early in the year 1900.

*Improvements and Additions.*—The improvements to the property during the year included: Reducing grades, removing sags and improving the alignment on 35 miles; decrease in the length of wooden bridging, 7,113 feet; 63 track miles of new steel laid in track, replacing rail of lighter weight; net increase in side tracks constructed 14 track miles; a large amount of bank widening, ballasting and ditching.

*Statistics.*—The following statistics for four years have been compiled in the usual form for the CHRONICLE:

	1899.	1898.	1897.	1896.
Aver. miles oper...	1,458	1,492	1,492	1,492
<i>Operations</i>				
Passenger carried... 1,922,169	1,709,713	1,678,094	1,522,529	
Passenger mileage... 95,362,676	86,053,417	66,776,371	71,277,738	
Rate per pass. p. m. 2,359 cts.	2,325 cts.	2,455 cts.	2,978 cts.	
Freight (tons) car'd... 4,792,950	4,337,958	3,772,439	3,640,793	
Freight (tons) mil'ge... 58,701,170	731,347,471	647,845,804	574,145,415	
Av. rate per ton. p. m. 0.977 cts.	0.967 cts.	1.007 cts.	1.042 cts.	
<i>Earnings</i>	\$	\$	\$	\$
Passenger..... 2,249,159	2,000,659	1,689,359	1,665,339	
Freight..... 7,713,047	7,069,423	6,922,428	5,983,440	
Mail, express, &c.... 526,609	520,910	491,006	477,413	
Total gross earn... 10,488,815	9,590,992	8,652,793	8,156,192	
<i>Expenses</i>				
Way and structures... 1,827,377	1,911,223	1,338,933	1,207,067	
Equipment..... 1,056,497	1,165,360	1,214,550	670,984	
Transportation... 3,028,110	2,684,570	2,685,405	2,739,170	
General..... 216,360	198,657	201,182	18,865	
Taxes..... 389,191	351,701	332,405	321,248	
Total..... 6,518,135	6,091,583	5,737,445	5,137,024	
Net earnings..... 3,970,680	3,499,429	2,915,347	3,019,158	
P.c. of op.ex to earn... 62-14	63-51	66-31	62-98	

\* Includes \$442,685 "equipment fund."

	INCOME ACCOUNT.	1899.	1898.	1897.	1896.
Net earnings..... \$3,970,680	\$3,499,429	\$2,915,347	\$2,915,347	\$2,915,347	\$2,915,347
<i>Disbursements</i>					
Rentals paid..... 114,861	111,523	114,625	113,946		
Net interest on debt... 1,344,483	1,393,552	1,411,470	1,405,353		
Dividends on stock*... 1,715,708	1,437,261	1,158,970	1,158,988		
App'ro'd for imp'ts*... 500,000	420,173	.....	.....		
Total disburs'mts. \$3,695,560	\$3,362,808	\$2,685,065	\$2,673,257		
Surplus of RR. Co.... \$275,630	\$136,621	\$230,282	\$340,901		
Net from land sales... 95,216	58,932	55,191	1,682		
Total surplus.... \$370,846	\$195,553	\$285,473	\$342,563		

\* On preferred 7 per cent in all the years; from earnings of 1896 paid 2 per cent on common; from 1897, 2 p. c.; from 1898, 3½ p. c.; from 1899, 5 p. c.

#### GENERAL BALANCE SHEET DECEMBER 31.

	1899.	1898.	1897.
<i>Assets</i>	\$	\$	\$
Road and equipment..... 55,313,079	56,511,913	56,403,569	
Bonds and stocks owned*.... 7,058,088	6,679,789	6,685,556	
Cash on hand..... 1,772,908	2,952,394	2,132,475	
Materials and fuel..... 767,712	329,449	445,103	
Station agents, conductors, etc... 387,458	394,222	290,28	
Land grant acc. units..... 580,493	586,638	484,374	
Total assets..... 65,909,738	67,400,395	66,444,905	
<i>Liabilities</i>			
Common stock and scrip..... 21,403,293	21,403,293	21,403,293	
Preferred stock and scrip..... 12,646,533	12,646,533	12,646,533	
Funded debt..... 24,811,127	24,811,127	24,811,127	
Interest on bonds..... 230,186	231,506	232,466	
Vouchers and pay-rolls..... 814,926	614,974	574,334	
Due to other companies..... 72,749	167,592	104,810	
Superior Short Line bonds..... 1,500,000	1,500,000	1,500,000	
Dividends..... 1,321,719	1,043,273	764,982	
Coupons and dividends unpaid..... 40,300	40,298	34,587	
Taxes..... 273,723	296,088	239,886	
Equipment funds..... 94,937	368,560	442,686	
Fund for improvements..... 500,000	420,173	.....	
Income account, RR. Co.... 1,088,795	2,3,167	2,886,546	
Income account, land departm't. 1,097,250	1,033,512	1,003,153	
Total liabilities..... 65,909,738	67,400,395	66,444,905	

\* Includes advances to proprietary roads.

#### United Railways & Electric Co. of Baltimore.

(Statement for year ending March 31, 1900.)

The following is published, covering the first year of the company's existence:

Gross earnings..... \$4,304,932  
Operating expenses, taxes and fixed charges..... 3,734,826

Net earnings from United Railways..... \$570,046  
Net earnings from United Elec. Light, 11 mos.... 82,013

Total net income..... \$652,059  
Interest on 4 per cent income bonds and preferred stock..... 560,000

Surplus for year..... \$92,059

Negotiations.—See Consolidated Gas Co. on page 897.—V. 70, p. 843, 793.

#### GENERAL INVESTMENT NEWS.

##### RAILROADS, INCLUDING STREET ROADS.

**American Railways Co.—Exchange of Stock.**—The stockholders will vote May 31 on a proposition to consolidate the company with the United States Electric Railway & Light Co., a company incorporated in New Jersey about April 28 with \$125,000 authorized capital stock. This consolidation, it is understood, is merely a legal formality preparatory to an exchange of 6½ present shares (\$7 50 paid) for one

share full-paid stock (par \$50) of the consolidated company. The latter will also be known as the American Railways Co., and, it is said, will have \$35,000,000 capital stock in shares of \$50 each. Of the new stock \$3,750,000 will be required to take up the stock of the present American Railways Co. on the above basis of the amount paid in thereon.—V. 70, p. 361.

**Arkansas Southwestern Ry.—Successor Company.**—See Southwestern Arkansas & Indian Territory RR. Co. below.

**Atlantic Coast Line RR.—Consolidation.**—Of the new securities (V. 70, p. 840), it is stated there will be issued \$3,000,000 per cent certificates of indebtedness, about \$18,000,000 preferred stock and \$15,000,000 common stock. The companies now to be merged are Atlantic Coast Line of Virginia, Wilmington & Weldon, Atlantic Coast Line of South Carolina and the Norfolk & Carolina. The par value of the new shares is \$100; the preferred shares are entitled to preferential dividends of 5 per cent per annum. The certificates of indebtedness are issued only in multiples of \$100 and bear interest, if earned, at the rate of 4 per cent per annum. An official statement to us says:

It has not been contemplated nor will there be any new mortgage issued by the consolidated company; all the bonds of the old companies, as well as the 7 per cent certificates of indebtedness of the Wilmington & Weldon RR., are to remain outstanding and are assumed by the new company and will be paid off by it at maturity. The Atlantic Coast Line Co. (Conn.), as all are aware, is not a railroad company, but a corporation which controls the various railroads in the system by its ownership of a majority of their stocks, and will of course continue in existence, and will be the owner of a majority of the stock of the new railroad company. This will add materially to its assets, but no action will be taken by it for the present in consequence of this fact.

**Terms of Exchange.**—The basis on which the stocks of the several constituent companies come into the consolidation was stated in our issue of April 28, on page 840, for all except the class A stock of the Atlantic Coast Line RR. Co. of Virginia. The holders of these stocks surrender their certificates in exchange for the new securities, but the holders of the \$1,000,000 class A tax-exempt stock of the Atlantic Coast Line RR. of Virginia (class A being the original shares of the old Richmond & Petersburg) are entitled to receive on account of each \$100 of their present holdings \$150 in the new 5 per cent preferred and \$50 in the new common stock and to retain their class A certificates, which are "assumed by the new company as so much of its common stock." Along with the new certificates, which will be delivered as soon as possible, will be paid cash dividends as follows: Wilmington & Weldon, 4 per cent; Atlantic Coast Line RR. of S. C. and Atlantic Coast Line RR. of Va., 8 per cent.—V. 70, p. 840, 791.

**Bangor & Aroostook RR.—Equipment—Car Trusts.**—On account of the large increase in its freight traffic the company has placed a "hurry-order" with the American Car & Foundry Co. for 1,616 flat, box and stock cars. Under this order the company will receive 250 cars this month and the entire lot of cars is to be delivered in the course of the next three months. To meet the cost the Bangor & Aroostook has negotiated the sale to Brown Bros. & Co., Lee, Higginson & Co. and Maitland, Coppell & Co., of \$1,000,000 five per cent ten-year car trust notes payable at the rate of \$50,000 semi-annually. This is said to be the largest single purchase of freight cars ever made in Maine and may be taken as an indication that the hitherto retarded development of the large resources of the Pine Tree State has begun in earnest. The Great Northern Paper Co. is erecting a large plant on the line of the road at Millinocket which it is expected will be ready for operation in August. Its output will be about 250 tons daily (see V. 69, p. 79).—V. 69, p. 952, 954.

**Boston & Albany RR.—Quarterly.**—Earnings for the quarter and the nine months ending March 31 were:

3 months end- Gross	Net	Interest,	Balanc...
ing Mar. 31. earnings.	earnings.	taxes, etc. Dividends.	surplus.
1-1-00..... \$2,210,195	\$514,845	\$135,942	\$500,000 dt \$12,047
1899-2..... 2,139,549	680,635	129,580	500,000
9 mos.			51,055
1899-3..... 7,484,174	2,684,571	745,458	1,500,000
			439,082
1899-4..... 6,905,665	2,607,442	548,726	1,500,000
			558,718

**Buffalo & Depew RR.—New Mortgage.**—The State Railroad Commission has authorized the making of a \$350,000 mortgage for construction purposes.

**Carolina & Northwestern Railway.—Official Statement—Extension and Bonds.**—President William A. Barber, in response to our letter of inquiry, writes as follows:

The road will be changed to standard gauge as rapidly as possible and extended to a connection in East Tennessee. We now have a surveying corps in the field, and the connection ultimately adopted will depend upon the result of several surveys that are being made. The issue of bonds to the amount of \$1,320,000 is on the basis of \$12,000 per mile on the 110 miles of road now owned by the company, and which is to be changed to standard gauge. This does not cover the cost of the extension. The new mortgage provides for an additional issue of \$12,000 per mile for each mile of new standard-gauge road constructed as completed. The mortgage further provides for an additional issue of \$2,000 per mile on the main track, to be used exclusively for equipment. The present mortgage debt of the company is to be refunded or paid out of the proceeds of the new bonds. The new bonds are general mortgage gold bonds, to run for fifty years, bearing interest at 6 per cent, the coupons being payable semi-annually at the office or agency of the company in New York.

All the new bonds, it appears, will be secured by the same mortgage. See V. 70, p. 840.

**Central RR. of New Jersey.—Refunding.**—The \$11,500,000 Lehigh & Wilkes Barre consolidated seven per cent bonds maturing June 1 will be extended for ten years from June 1 at 4½ per cent interest, the extended bonds being guaranteed,

both as to principal and interest, by the Central RR. of New Jersey. The mortgage remains the same. The entire issue has been subscribed for, but present bondholders have the privilege between May 10 and 21 of exchanging their holdings for the new bonds and receiving at the same time payment of the June coupon. New coupon-sheets will be attached to the extended guaranteed bonds. See advertisement.

The authorized issue of bonds under the mortgage is \$15,000,000, but only \$11,500,000 have been issued, of which \$5,884,000 are held by the public and \$6,116,000 are in the treasury of the Central RR. of New Jersey. An additional \$500,000 of the bonds will be sold, the proceeds from which will be used to retire the Real-Estate mortgage bonds for a like amount maturing June 1. This will make \$5,884,000 of the bonds in the hands of the public, and will effect an interest saving of \$142,100.—V. 70, p. 839, 841.

**Chesapeake & Ohio Ry.—Car Trusts.**—The company has made a five-year car trust for \$1,163,356, covering 597 flat-bottom and 901 hopper-bottom cars furnished by the Pullman Company.—V. 70, p. 632.

**Chicago & Alton Railway.—New Mortgage.**—This company, which was recently organized with \$20,000,000 each of common and preferred capital stock, and which has leased the Chicago & Alton RR. for 99 years, has made a mortgage to the Farmers' Loan & Trust Co. as trustee to secure \$22,000,000 bonds. This loan is independent of the \$40,000,000 mortgage made in 1899 by the railroad company, securing 3 per cent bonds, the subscriptions to \$8,000,000 of which were recently canceled by the company. See V. 70, p. 739.—V. 70, p. 686.

**Chicago General Railway.—Reorganization.**—In response to our inquiry about the proposed reorganization, Bonney Bros. [511 Tacoma Bldg., Chicago, and 40 Wall St., New York,] write as follows: "The receivership will not stop the committee's plan, and the same should be ready for presentation about June 1. The plan to be suggested has not been settled upon yet."—V. 70, p. 841, 739.

**Cleveland Berea Elyria & Oberlin Ry.—Consolidation.**—See Cleveland Elyria & Western Ry. below.—V. 68, p. 186.

**Cleveland Elyria & Western (Electric) Ry.—Consolidation.**—The Cleveland Berea Elyria & Oberlin Ry., the Lorain County Ry. and the Oberlin & Wellington Ry. are about to be consolidated under the title of the Cleveland Elyria & Western Ry. Co. The new company will build from Oberlin to Norwalk, 23 miles, making in all a system of 86 miles, as follows:

Cleveland Berea Elyria & Oberlin Ry. (See ST. RY. SUP., p. 31.)	
Cleveland to Berea.....	10 miles
Berea Junction to Elyria.....	17 "
Elyria to Oberlin.....	9 "
Lorain County Ry.—Elyria via North Amherst to Lorain.....	13 "
Oberlin & Wellington Ry.—Oberlin to Wellington.....	9 "
About completed, Linndale to Putins Springs.....	6 "
Proposed line, Oberlin to Norwalk.....	21 "
Total.....	86 miles

The Lorain County Ry. is now being completed, part of it being already in operation. It extends from Elyria to North Amherst and to Lorain. It should not be confounded with the Lorain Street Ry., which runs direct from Lorain to Elyria. The Oberlin & Wellington is a new line now under construction, and having for its termini the cities of Oberlin and Wellington, both in Lorain County. A contract has been let for a new power house at Elyria. M. J. Mandelbaum of Cleveland, who is also connected with the Southern Ohio Traction Co., mentioned last week (page 842), is interested in the consolidation.

**Cuyahoga Electric Railway.—New Mortgage.**—The State Railroad Commission has authorized the making of a \$600,000 mortgage for refunding purposes.

**Delaware Lackawanna & Western RR.—Sale of Water Company.**—See Scranton Gas & Water Co. under "Industrial, Etc., Companies."—V. 70, p. 477.

**Denver & Southwestern Ry.—First Dividends.**—This new consolidated company has made its first dividend announcement, namely of 1½ per cent payable on the common stock and 1½ per cent on the preferred, both for the quarter ended Feb. 28. Various improvements have been made upon the company's property, among them an increase in the capacity of the smelter operated by the Metallic Construction Co. of 1,000 tons, bringing the total capacity up to 1,350 tons. Owing to the anti-trust legislation in Colorado the earnings, it is stated, will not be made public.—V. 70, p. 439.

**Detroit & Toledo Shore Line RR.—Sold.**—This road, partially completed from Toledo, O., to Monroe, Mich., it is reported, has been purchased by a New York broker for account of unknown persons.—V. 69, p. 130.

**Fitchburg RR.—Quarterly.**—Earnings for the quarter and the nine months ending March 31 were:

3 mos. ending	Gross	Net	Other	Interest,	Balance,
Mar. 31.	Earnings.	Earnings.	Income,	Taxes, etc.	surplus.
1900.....	\$1,93,353	\$551,775	\$27,415	\$385,323	\$195,87
1899.....	1,771,9,0	432,950	18,943	384,840	65,053
9 mon'ts.					
1899-1900.....	\$6,010,260	\$1,890,700	\$82,189	\$1,142,951	\$829,928
1898-1899.....	5,700,917	1,767,835	56,808	1,151,137	673,506

Dividends on preferred (4 per cent per annum) are paid semi-annually, calling for about \$170,000 quarterly.—V. 70, p. 583.

**Kansas City Mexico & Orient Ry.—Incorporated.**—A press despatch from Topeka, Kan., announces the incorpora-

tion of this road, which A. E. Stilwell of Kansas City proposes to build in connection with lines already under construction in Mexico, from Kansas City to the Gulf of California, the Pacific terminus to be Topolobampo. The authorized capital is \$25,000,000. The officers are:

A. E. Stilwell, President; Enrique C. Creet, Chihuahua, First Vice-President; S. A. Witherbee, Detroit, Second Vice-President; W. W. Sylvester, St. Louis, Third Vice-President; Alonso Fernandes, St. Louis, Fourth Vice-President.—V. 70, p. 429.

**Lakeside Ry. Co. of Mahanoy City, Pa.—Reorganization.**—This company was reorganized May 1 without legal proceedings. The bonded indebtedness was reduced about 25 per cent and the interest from 6 to 4 per cent, making the mortgage \$150,000 at 4 per cent interest. The road is now leased to the Schuylkill Traction Company of Girardville, Pa.—V. 67, p. 371.

**Lake Street Elevated RR. of Chicago.—Ziegler bonds.**—The United States Supreme Court last week, it is reported, refused to grant a writ of certiorari in the action involving the validity of the \$737,000 Ziegler bonds not consenting to the readjustment, thus confirming the title of the holders and the validity of the bonds themselves. The foreclosure suit, however, remains to be tried on its merits, but it is believed a compromise will be effected. C. T. Yerkes is quoted as saying that the four elevated roads will be consolidated; that he has disposed of practically all his interests in the surface lines, and is devoting his attention to the elevated lines.—V. 70, p. 687.

**Long Island RR.—Sold—Voting Trust.**—A marked advance occurred this week in the price of the company's stock, but there were no developments to account for the movement until yesterday, when it was reported that Pennsylvania RR. interests had secured control. This report, we learn on good authority, is true. Of the \$12,000,000 capital stock of the Long Island, \$6,030,000 was deposited in 1897 with the United States Mortgage & Trust Co. under a voting trust which was to expire Feb. 1, 1902, if not earlier terminated by vote of the trustees, viz.: Charles M. Pratt, Lewis C. Ledward, August Belmont, George W. Young and F. G. Bourne. It is the trustee stock, we understand, that has been sold.—V. 70, p. 584.

**Mexican Central Ry.—Annual Meeting.**—At the annual meeting on May 2 President Robinson spoke of the promising outlook for a good year's business, and referred to the four branch lines under construction, comprising a total of 260 miles, of which about 40 miles have already been completed, and 100 miles more will probably be ready for operation by the end of the year. The line to the Pacific coast is expected to be completed within the next three or four years. Valuable concessions and subsidies have been promised by the Mexican Government for the construction of various extensions. The directors and officers were re-elected as follows:

**Officers.**—President, A. A. Robinson; Vice-Pres. and Chairman Finance Committee, E. Hollins Morse; Vice-Pres. and Gen. Mgr., H. R. Nickerson; Clerk and Comptroller, J. T. Harmer; Treas. and Transfer Agent, C. A. Browne; Auditor, W. A. Frost; Asst. Treas., Jay A. Hendry.

**Directors.**—Isaac T. Burr, Justino Fernandez of Mexico, Robert Fleming, Levi Z. Letter of Chicago, Pablo Martinez Del Rio, James C. Melvin, E. Hollins Morse, Henry G. Nichols, George A. Nickerson, Hiram R. Nickerson, Charles J. Paine, Charles E. Perkins, Albert A. Robinson, William Rotch, Alden Spear, Joseph H. White and George B. Wilbur.—V. 70, p. 683, 646.

**Missouri Kansas & Texas Ry.—Called Bonds.**—Forty-eight bonds of the Booneville RR. Bridge Co. have been drawn for the sinking fund, and will be paid on presentation at the Union Trust Co. of New York, trustee, interest ceasing July 1, 1900.—V. 70, p. 76.

**Missouri Pacific Ry.—New Bonds for Refunding, Etc.**—The directors on Monday authorized (1) the call for redemption at par and accrued interest of the entire outstanding issue of \$6,712,000 5 per cent gold funding notes and (2) the execution of an indenture providing for the total issue of \$15,000,000 5 per cent 20-year gold bonds, these to be secured by the same security as now supports the present issue of gold funding notes, which are to be retired. Of the authorized issue of \$15,000,000, \$12,000,000 have been subscribed for at par and interest (net to the company) by two stockholding interests. The proceeds of the loan will be applied as follows:

For the payment of gold funding notes.....	\$6,712,000
For the retirement of equipment notes.....	2,462,000
For the payment of loans.....	1,065,000
For the reimbursement of income applied to capital expenditures and investments.....	1,761,000

Total present issue.....\$12,000,000  
Reserved for betterments and improvements.....3,000,000

Total authorized issue.....\$15,000,000

The new loan is intended to free the company of all un-funded obligations and to provide enlarged working capital and a reserve fund for betterments and enlargements in available securities. Of the \$12,000,000 new bonds issued, \$10,239,000 are used for the retirement of obligations which at present bear from 5 to 6 per cent interest, and the remainder, \$1,761,000, are used to reimburse the company in part for capital expenditures heretofore made. The securities pledged for the Missouri Pacific funding notes of 1895 (now to be paid) on Dec. 31, 1899, remained substantially as shown in the CHRONICLE of March 31, 1896, page 548; as said above, they are to be the security for the new loan. They are:

St. Louis Iron Mt. & Southern Ry. stock, \$25,707,275; Texas & Pacific Ry. stock, \$6,525,000; Pacific Express Co. stock, \$2,396,570; Missouri Pacific collateral trust 5s of 1890, \$2,638,000; Omaha Belt Ry. stock, \$799,400; miscellaneous, \$2,641,733; total par value \$40,605,908.—V. 70, p. 532, 527.

**Mobile & Ohio RR.**—*St. Louis & Cairo Stock.*—The offer to exchange for each 30 shares of St. Louis & Cairo stock a new Mobile & Ohio collateral trust bond has been accepted by more than a majority, and formal notice is now given (see advertisement) that the offer will remain in force until Aug. 1.—V. 70, p. 792.

**New England Street Ry.**—*No Action.*—The stockholders' meeting on April 30 was adjourned sine die without action on the offer of Fernald & Co. for the stock of the Winchester Ave. RR.—V. 70, p. 842, 740.

**New York Connecting RR.**—*Bill Signed.*—Governor Roosevelt has signed Senator Ford's bill authorizing the company to construct a railroad bridge across the East River at or near Hell Gate.—See V. 70, p. 842.

**New York & Harlem RR.**—*Listed—Lien of Mortgage.*—The New York Stock Exchange has listed \$5,000,900 of the \$12,000,000 new 3½ per cent gold bonds, due in the year 2000, and has authorized the listing of the remainder as from time to time delivered. The entire issue was authorized to provide for the payment of \$12,000,000 seven per cent bonds, maturing May 1, 1900, since which date the new mortgage is a first lien upon the following:

The main (steam) road, extending from the Grand Central Station in New York City to Chatham Four Corners, 126½ miles; the branches from Melrose Station to Port Morris, 1½ miles, and from Golden's Bridge to Lake Mahopac, 7½ miles—being in all 135½ miles, more or less, including the Grand Central Station and the station property at Chatham Four Corners, and upon all real estate belonging to the company situated north of the Harlem River; and also upon the rights and interests of the company, as lessor, under contract of lease dated April 1, 1873, with the New York Central & Hudson River RR. Co., as lessee, of the entire property above described, under which lease the New York Central Company pays, as rental, an 8 per cent dividend on the stock of the Harlem Company, and also the interest on the funded debt; subject, however, to the rights of the New York New Haven & Hartford RR. Co. in respect of any of the said property, under a certain agreement bearing date March 17, 1848, and a tripartite agreement bearing date Nov. 1, 1872; and also to the rights of the New York Central & Hudson River RR. Co. in respect of any of the said property under the said tripartite agreement bearing date Nov. 1, 1872, and under the lease above mentioned, bearing date April 1, 1873.

This mortgage does not cover the company's city line (street road) under lease to the Metropolitan Street Railway Co.—V. 70, p. 687.

**Northern Central Railway.**—*Increase of Stock.*—The stockholders on April 27 ratified the proposed increase in the capital stock from \$7,518,100 to \$12,000,000. See V. 70, p. 833, 430, 687.

**Payment Declined.**—The company on April 27 formally tendered \$1,500,000 to the officials of the State of Maryland in payment of the mortgage made to the commonwealth in 1855. Payment was declined on behalf of the State, which denies the right of the company thus to discharge the liability to pay, as heretofore, 6 per cent interest on the sum named. The company announces that it will not hereafter make any interest payments on account of the obligation and will institute judicial proceedings in order that the rights of the parties in the premises may be judicially determined. See V. 67, p. 126.—V. 70, p. 842, 687, 633.

**Northern Pacific Ry.**—*Acquisition of St. Paul & Duluth.*—See that company below.—V. 70, p. 792.

**Peoria Decatur & Evansville RR.**—*Litigation.*—The directors on Thursday issued a statement in the interest of the stock and the minority second mortgage bonds, maintaining that the foreclosure proceedings were fraudulent. The appeal from the foreclosure decree will be argued next month in Chicago before the United States Circuit Court of Appeals.—V. 70, p. 842.

**Pere Marquette RR.**—*Lease.*—The stockholders, at the annual meeting on May 3, confirmed the lease of the Saginaw Tuscola & Huron Ry. The lease is to run for 999 years from Feb. 1, 1900. It calls for the guaranty of the principal and interest of \$1,000,000 of S. T. & H. Ry. 4 per cent bonds and the maintenance of the property.—V. 70, p. 792.

**Rio Grande Western Ry.**—*Approved.*—The stockholders on Monday approved the proposed increase in the common stock from \$10,000,000 to \$15,000,000.—V. 70, p. 633.

**St. Paul & Duluth RR.**—*Sale to Northern Pacific.*—It is officially announced that the Northern Pacific Ry. Co. has made a contract to purchase all interest in the syndicate which was organized in December last by Clarence S. Day & Co. and which acquired a majority of the \$4,660,207 common stock in the St. Paul & Duluth at \$50 per share. The amount subscribed by the syndicate was \$7,000,000, on which 25 per cent—\$1,750,000—was paid in. The syndicate proposed through the purchase of all the company's lands to take up and cancel the preferred stock of \$3,895,082. The Northern Pacific, as successor of the syndicate, as shown below, will perfect its control of the property by carrying out this feature of the plan. Official announcement to the members of the syndicate will be made later on when the details are adjusted.

**Lands Sold—All the Preferred Stock Called.**—Notice is given by advertisement in another column that the company has sold its granted lands, land contracts, notes, and other contracts derived from such granted lands, for a sum of money sufficient to pay off and retire all of the preferred stock and preferred stock scrip; and that as required by the articles of organization the proceeds will be applied to the payment at their face value of the preferred shares—the entire issue of the same having just been called for redemp-

tion. The directors have deposited the money required with J. P. Morgan & Co., and that firm will, on and after May 15, on the surrender of certificates of said preferred stock and preferred stock scrip for cancellation, properly indorsed, pay to the holders thereof the par value of such certificates, and a dividend of 3½ per cent thereon. After July 1 the preferred shares will cease to have voting power and the right to further dividends.

**Sale.**—The stockholders will vote May 31 upon a proposition to sell the railroad and its franchises.

**New Directors.**—The following have been elected directors to represent the Northern Pacific Ry. Co.: Charles S. Melton, President of the Northern Pacific; D. S. Lamont, Vice-President; Charles W. Bunn, General Counsel, and Edward R. Adams. The following old directors resigned: Thomas Denny, W. R. Merriam, Alexander H. Stevens and A. B. Plough.—V. 70, p. 126.

**Schuylkill & Juniata RR.**—*To Vote on Consolidation.*—The stockholders of several of the constituent companies will vote on the proposed consolidation on May 16.—V. 70, p. 842.

**Schuylkill Traction Co., Girardville, Pa.**—*Lease—Stock Classified.*—The company on May 1, 1900, leased for 999 years the Lakeside Railway, which connects the two ends of the Traction Company's route from Mahanoy City to Shenandoah. The \$1,000,000 capital stock of the Traction Company has been classified, consisting now of \$250,000 of preferred and \$750,000 of common. The Traction Company completed its road in June, 1898, and has always paid promptly the interest on its funded debt. Dallas Sanders of Philadelphia is President.—V. 63, p. 795.

**Seaboard Air Line Ry.**—*Officers.*—John Skelton Williams has been elected President. The directors are:

John Skelton Williams, S. Davis Warfield, Robert C. Williams, James H. Dooley, William A. Marbury, William F. Cochran, John W. Middendorf and C. Sydney Shepard.

**Through Trains.**—The Florida Central & Peninsular RR. Co. on May 8 gave formal notice to the Southern Railway that on and after May 10 it will discontinue the use of the tracks, bridge and terminals of the latter company at and near Columbia, S. C., and that thereafter the Seaboard Air Line and Florida Central & Peninsular systems will operate their own trains over their own tracks all the way from Petersburg to Jacksonville and Tampa.

Track-laying on the line between Richmond and Petersburg has also been finished, and very soon after May 10 the new Seaboard Air Line Railway will institute its through train service between New York and Tampa, using its own tracks all the way from Richmond to the extreme southern portion of Florida.—V. 70, p. 842, 793.

**Somerset Ry. of Maine.**—*New Bonds.*—The stockholders will vote May 24 upon a proposition to issue a consolidated mortgage for \$450,000.—V. 65, p. 568.

**Southern Light & Traction Co. of San Antonio, Tex.**—*First Dividend.*—The company has declared a semi-annual dividend of 1½ per cent, payable May 21, 1900, to the stock of record May 11, 1900. Emerson McMillin is President. The company reports for the year ended March 31: Net earnings, \$155,561; interest on bonds, \$81,339; balance, \$74,223; equal to 4·64 per cent on the outstanding stock. President Emerson McMillin says the litigation instituted by the Attorney-General of Texas has been concluded and settled in a manner and with results highly satisfactory to the directors.

**Subsidiary Companies.**—The San Antonio Gas & Electric Co. was recently incorporated to take over the plants of the San Antonio Gas Co. and the Mutual Electric Light Co., and the San Antonio Traction Co. to succeed to the street railway property, all included in the sale of April 3 (see V. 70, p. 740, 793).—V. 69, p. 1015.

**Southern Ohio Traction Co.**—*Incorporated.*—The company has been duly incorporated under the laws of Ohio to carry out the proposed consolidation. Authorized capital stock, \$2,000,000. The directors are:

Will Christy, Akron; M. J. Mandelbaum, Cleveland; H. Clarkford, Cleveland; James Christy, Jr., Akron; H. R. Newcomb, Lakewood; James D. H. Kimberly, Cleveland; Amos B. McNairy, Cleveland; A. E. Alkens, H. A. Sherwin, Cleveland; Peter Schaub, Hamilton; R. A. Harmon, Cleveland; R. M. Parmalee, Cleveland.—V. 70, p. 842.

**Southwestern Arkansas & Indian Territory RR.**—*Reorganized.*—The company has been reorganized as the Arkansas Southwestern Ry. Receiver J. A. Woodson is Vice-President and General Manager.—V. 70, p. 532.

**Staten Island Rapid Transit Ry.**—*Decision Affirmed.*—The Appellate Division of the Supreme Court in Brooklyn on Tuesday affirmed the decision of Justice Jenks denying the motion of Robert L. Cutting for a mandamus to permit him to inspect the company's books and the agreement by which the property was turned over to the Baltimore & Ohio RR. Co.—V. 70, p. 585.

**Sunbury Hazleton & Wilkesbarre Railway.**—*Called Bonds.*—Series A 5 per cent bonds of 1878 have been called for payment at par and interest at the office of the Fidelity Insurance Trust & Safe Deposit Co. in Philadelphia on June 1, viz: Seven bonds for \$1,000 each, twelve bonds for \$500 each and nine bonds \$100 each; total, \$13,900.—V. 70, p. 842.

**Taxation in New York State.**—*Final Values on City Franchises.*—The State Board of Tax Commissioners on Monday made public the final valuations on the franchises of the large New York City corporations as follows:

	<i>Assessment:</i> in streets.	<i>Franchises:</i> tentative values.	<i>Final values.</i>
<i>Corporation.</i>			
Metropolitan Street Ry.	\$5,090,000	\$82,068,930	\$52,292,317
Manhattan (Elevated) Ry.	26,915,000	55,499,300	46,127,300
Brooklyn Rapid Transit.	7,035,000	29,916,170	23,867,668
Third Avenue RR.	2,174,750	18,728,100	16,683,101
N. Y. & Harlem (St.) RR.	4,175,000	12,294,500	10,242,501
Consolidated Gas.	5,635,000	15,828,80	13,950,000
Brooklyn Union Gas.	2,863,000	8,516,170	8,317,370
New Amsterdam Gas.	1,775,000	5,561,750	4,426,615
Standard Gas.	1,419,000	3,439,790	3,137,790
Mutual Gas.	733,000	2,703,110	2,326,174
Edison Electric, New York.	2,404,000	9,111,298	8,081,328
Edison Electric, Brooklyn.	905,000	2,617,104	2,423,891

Grand total, incl. others \$76,221,025 \$261,012,982 \$219,889,351

**Decision.**—At Buffalo, N. Y., on April 30, Judge Kenefick, of the Supreme Court, in the cases of five local corporations, held the Ford franchise-tax law to be constitutional, and vacated the temporary injunctions obtained by the Erie RR. Co., the New York Central & Hudson River RR. Co. and the Cataract Power & Conduit Co. to restrain the State Board from assessing their franchises. It is expected that the corporations will appeal to the Appellate Division and then to the Court of Appeals.—V. 70, p. 633.

**Third Avenue RR.—Monthly Report.**—The receiver filed his report for the month of March on Wednesday. It states the earnings for that period from car passengers at \$178,873 and from all sources at \$185,152. The expenses of operation and maintenance aggregated \$117,077, leaving net earnings of \$68,075; interest on funded debt called for \$23,917 and taxes for \$11,330, making the month's surplus \$33,828.—V. 70, p. 793, 688.

**Vicksburg Shreveport & Pacific RR.—Receivership.**—The appointment of Dr. J. H. McCormick as receiver, it seems, was made at the instance of the trustees of the company's third mortgage for the purpose of frustrating the plan of the parties who brought the original suit, and at the same time to bring about a settlement of the affairs of the company without impairing the value of the property.—V. 70, p. 643.

**Western New York & Pennsylvania Ry.—Quarterly.**—Earnings for the quarter and the 9 months ending Mar. 31, 1900, have been reported as follows:

	<i>Gross</i>	<i>Net</i>	<i>Other</i>	<i>Interest,</i>	<i>Balance,</i>
	<i>Mar. 31</i>	<i>earnings.</i>	<i>income.</i>	<i>taxes, etc.</i>	
1900.....	\$792,590	\$73,376	\$1,391	\$23,336	def. 158,569
1899.....	759,425	228,336	.....	243,248	def. 14,912
<i>9 months—</i>					
1899-0.....	\$2,866,800	\$759,133	\$12,273	\$695,032	sur. \$76,374
1899-9.....	2,452,638	764,62	35,082	719,401	sur. \$0,363
—V. 70, p. 843.					

**West Jersey & Seashore RR.—Consolidation.**—The company, it is stated, has purchased the entire stock and bonds of the Delaware River RR., Woodbury to Penns Grove, N. J., 20 miles, and absorbed the company by consolidation—V. 69, p. 907.

**Wheeling & Lake Erie RR.—Refunding plan.**—The plan for exchanging the divisional 5 per cent bonds for the consolidated mortgage 4 per cent bonds and the preferred stock of the new company has been matured, but is subject to possible change after submission to the foreign interests. It will probably, therefore, not be officially announced for some ten days. The proposed basis of the exchange is as follows:

	<i>To receive</i>	<i>4 p. c.</i>	<i>First</i>	<i>Sec'd</i>
		<i>consols.</i>	<i>pref.</i>	<i>pref.</i>
\$1,000 Bond—		\$1,000	\$260	\$150
Lake Erie Division 1st M.		1,000	200	100
Wheeling Division 1st M.		1,000	200	100
Extension and Improvement.		1,000	200	100
Toledo Belt Ry. 1st M.		1,000	200	100
—V. 70, p. 843.				

**Wisconsin Central Ry.—Terminal Facilities at Minneapolis.**—The company has purchased for freight terminal at Minneapolis the island known as Boom Island, lying north of Nicolet Island in the Mississippi River, and also:

A strip along the east side of Nicolet Island from the Great Northern bridge to a point opposite Boom Island; the old Boom landing, and the strip of land along the river bank opposite Boom Island, and the land running back from Hennepin Ave., opposite the union depot and alongside of the Minneapolis & St. Louis tracks.

The company has also made a ninety-nine-year contract with the Great Northern Ry. Co. for entrance into Minneapolis, and access to the properties above described, and also passenger depot facilities in the union depots at St. Paul and Minneapolis.

**Purchase Money Mortgage.**—The company has made a purchase money mortgage on the aforesaid property to the Minneapolis Trust Co. as trustee to secure \$500,000 of 3½ per cent bonds, dated Jan. 1, 1900, and due Jan. 1, 1950, but subject to call after Jan. 1, 1910, at 105.—V. 70, p. 431.

#### INDUSTRIAL, GAS AND MISCELLANEOUS.

**Amalgamated Copper Co.—Adverse Decision.**—A press dispatch from Helena, Mont., says that Judge Knowles of the United States Court has rendered a decision setting aside the deed to the Washoe Company of the Pacific Mine, which was sold by the administrator of the Davis estate against the protests of the heirs. The suit will now go to the Supreme Court.—V. 70, p. 741.

**American Bell Telephone Co.—Exchange of Stock to Begin May 15.**—President John E. Hudson announced by circular that in pursuance of the vote passed at the annual meeting on March 27 to issue two shares of the stock of the American Telephone & Telegraph Co. for each share of Bell

Telephone stock, the Treasurer at his office No. 125 Milk St., Boston, will on May 15 begin to make the exchange. Receipts will be furnished upon deposit of the stock certificates. The company will affix all revenue stamps. The exchange will require the issue of \$51,772,800 stock of the authorized amount, viz., \$100,000,000.

**Option to Subscribe to New Stock.**—See American Telephone & Telegraph Co. below.—V. 70, p. 634.

**American Bridge Co.—Capital Increased.**—The company has filed papers at Trenton, N. J., showing an increase of stock from a nominal amount to \$35,000,000 of 7 per cent cumulative preferred and \$35,000,000 of common stock. The immediate issue of each, it is understood, will be \$30,000,000. The new company takes over by purchase about twenty-four of the principal bridge-building concerns in the United States, comprising 85 or 90 per cent of the entire tonnage. Among the works taken over are the A. & P. Roberts' Penncoyd Works, the Carnegie Company's Keystone Works, Post & McCord's New Jersey Steel & Iron Co. and the Union Bridge Co.—V. 70, p. 843.

**American Fisheries Co.—Reorganization.**—See United States Menhaden Oil & Guano Co. below.—V. 70, p. 741.

**American Shipbuilding Co.—New Acquisition.**—On April 24 the property of the Buffalo Dry Dock Co. was formally transferred to the American Shipbuilding Co. The capital stock of the Buffalo Company, it is stated, was \$250,000 common and \$350,000 preferred.—V. 69, p. 853.

**American Steel & Wire Co.—Summons.**—George Alfred Lamb on Tuesday had a summons served upon Chairman John W. Gates to appear before Magistrate Zeller in the Jefferson Market Court to-day to answer to a charge of violating Section 611 of the Penal Code, which forbids a director of a corporation to make false statements about its affairs.—V. 70, p. 843.

**American (Bell) Telephone & Telegraph Co.—Exchange of Stock.**—See American Bell Telephone Co. above. To retire that company's \$35,886,300 stock, on the basis of two shares for one, calls for the issue of \$51,772,800 of the \$100,000 of authorized stock.

**Option to Subscribe to 20 Per Cent of Additional Stock.**—President John E. Hudson, in a circular, says: The directors have voted to offer to the stockholders new stock for cash at par (\$100 per share), in the proportion of one new share for every five shares of old stock. Each stockholder of the American Bell Telephone Co., on depositing his certificates with the treasurer of that company for exchange in accordance with the terms of circular dated April 18, 1900, thereby becomes entitled to subscribe, until 1 P. M. June 30, for such new stock in the proportion of one new share for every five shares that he is entitled to receive in such exchange. That is, for each share of stock of the American Bell Telephone Co. so deposited, he is, by the terms of such circular, entitled to receive two shares of the stock of this company, and to each of these two shares a right attaches to subscribe for one-fifth of a new share, but subscriptions must be for full shares. Payment for full shares equal to one-half of the shares so subscribed for at the rate of \$100 per share must be made to the Treasurer at his office in Boston on Aug. 1, 1900, and for the remainder on Jan. 15, 1901. No interest will be allowed upon sums paid in advance. Stock will be issued as of the dates above named for payment and certificates will then be ready for delivery.—V. 70, p. 741.

**American Tobacco Co.—Blackwell's Durham Tobacco Co.**—See that company below.—V. 70, p. 492.

**Asphalt Co. of America.—Instalment Called.**—An assessment of 35 per share on the \$30,000,000 stock has been called, payable June 14. This will make \$15 per share (par \$50) in all paid in. See National Asphalt Co. below.—V. 70, p. 635.

**Atlantic Transport (Steamship) Co.—Deal Off.**—It is stated, apparently on authority, that the negotiations for consolidation with the Leyland line have been discontinued.—V. 70, p. 482.

**Austin (Tex.) Water, Light & Power Co.—Bondholders' Meeting May 7.**—The bondholders' committee, consisting of Samuel B. Huey, William Checkley Shaw and J. H. Chapman, announces that a meeting of the bondholders who have deposited their bonds with the Farmers' Loan & Trust Co. of New York will be held at the offices of Samuel B. Huey, Drexel Building, Philadelphia, on May 7, 1900, at 2 o'clock P. M. A full report will be made by the committee and important suggestions laid before the bondholders.—See V. 51, p. 1059; V. 55, p. 31; V. 53, p. 97; V. 70, p. 46, 755.

**Blackwell Durham Tobacco Co.—Flint to be Sold.**—Judge Simonton has made the receivership permanent, and ordered the sale of the property. Percival S. Hill, Secretary of the American Tobacco Co., is temporary receiver.—V. 70, p. 533.

**Borax Consolidated.—Listed in London.**—The London Stock Exchange has listed £650,470 5½ per cent cumulative preference stock, fully paid, and £698,820 4½ per cent debenture stock.—V. 70, p. 530.

**Brockport (N. Y.) Water Works Co.—Foreclosure.**—The Farmers' Loan & Trust Co. has brought suit against this company and the Holley Water Co. to foreclose a \$150,000 construction mortgage. William F. Ross, a promoter, of No. 52 Broadway, New York, acquired control of the plant in 1894. The interest rate, after having been reduced from 6 to 3½ per cent, and paid in scrip, is now said to be in default.

**Canton (Land) Co. of Baltimore.—Special Dividend.**—A dividend of \$10 a share will be paid on and after May 10. The payment will be paid out of money received from the Union RR. sinking fund—see V. 70, p. 794.

**Chicago Junction Railways & Union Stock Yards Co.—Bonds Offered.**—Strong, Sturgis & Co. of this city, and Lee, Higginson & Co. of Boston, having sold \$2,000,000 of this company's present issue of \$4,000,000 new 4 per cent 40-year mortgage and collateral trust refunding gold bonds, due April 1, 1940, are offering by advertisement on another page the remainder at 99 and interest. The Standard Trust Co. of New York is the mortgage trustee. The proceeds of the present issue are to be used to retire \$2,465,000 5 per cent income bonds and \$400,000 5 per cent notes, and to provide cash for constructing additional abattoirs, packing houses, etc.

**Bonds Called—Offer to Exchange.**—All the aforesaid income bonds and notes have been called for redemption and will be paid at par and interest on July 1, 1900, the former at the Central Trust Co., No. 54 Wall St., and the latter at the Standard Finance & Trust Co., No. 40 Wall St. The firms named above offer the new 4 at 99 and interest, in exchange for the income bonds or notes, at 100 and interest, the difference to be adjusted in cash, payment and delivery to be made upon any date on or before June 30 next.—V. 70, p. 843.

**Compressed Air Co.—Circular.**—A circular announces the incorporation of the company (see V. 70, p. 741), with a capital stock of \$8,000,000, of which \$755,000 is preferred non-cumulative 6 per cent stock. The company has acquired control of the American Air Power Co. of New York and of the Compressed Air Motor Co. of Illinois, and the opportunity is extended for thirty days to the stockholders of those two companies, who have not already done so, to exchange their stocks at par for a like amount of common stock in the Compressed Air Co. of New York. When all outstanding stock of the two companies first named has been acquired by exchange, there will remain in the treasury about \$1,000,000 unused stock, none of which will be offered for sale at present. It was thought better to create an issue of \$500,000 5 per cent bonds for the benefit of the treasury rather than to increase the capital stock of the Compressed Air Co., which \$1,000,000 less than the aggregate capitalization of the constituent companies. Preliminary steps have been taken to introduce the system in foreign countries. The company began business with orders from the Metropolitan Street Railway Co. of New York for the construction of 125 cars. Negotiations are now pending, and some of them are about consummated, for similar equipment on other roads throughout the United States. The office is at No. 621 Broadway.—V. 70, p. 844, 741.

**Consolidated Gas Co. of Baltimore.—Negotiations.**—Baltimore advises say it is admitted that negotiations are pending which may result in the uniting of this company and the United Railways & Electric Co. of Baltimore, and their control by a third party, perhaps the United Gas Improvement Co. of Philadelphia.—V. 70, p. 794.

**Consolidated Granite Co.—Incorporated.**—This company has been incorporated in West Virginia with \$5,000,000 of capital stock. Incorporators:

W. J. Jackson, W. J. Rockwell, T. F. Daly, F. T. Kalas, A. J. Stark, all of Philadelphia, Pa.; A. B. Stoughton, attorney, Philadelphia, Pa.

**Diamond Match Co.—Liverpool Company.**—The Liverpool company, it is stated, has issued the remaining £40,000 of its 6 per cent cumulative preferred stock to the Illinois Company in consideration of equipment furnished. The capital stock of the Liverpool Company is £400,000 common and £180,000 preferred. Of this the parent concern owns about £304,000 common stock and £140,000 preferred. The Liverpool company, it is said, earns the dividends on the preferred stock.—V. 70, p. 278.

**Electro-Pneumatic Transit Co.—Meeting May 11.**—The stockholders will meet at Camden, N. J., on Friday, May 11, to elect a board of directors representing the new interests in the property.—V. 70, p. 742.

**Fulton Coal Co. of Philadelphia.—Reduction of Stock.**—The stockholders of this company, controlled by the Philadelphia & Reading Coal & Iron Co., on April 11 voted to reduce the par value of the 72,000 shares of capital stock from \$5 to \$4 50 by payment to stockholders April 28. The coal is being gradually exhausted, and instead of paying dividends it was decided to use the profits to reduce the capital stock until all is paid off.—V. 70, p. 636.

**Greger Manufacturing Co.—Assessment.**—The stockholders have voted an assessment of 50 cents a share with a view to reorganization.—V. 70, p. 742.

**International Packing Co.—No Interest Payment.**—The May interest on the debentures, by order of the directors, was allowed to remain unpaid because of "the unsatisfactory condition of the trade."—V. 69, p. 1147.

**Lehigh & Wilkes Barre Coal Co.—Refunding.**—See Central RR. of New Jersey under "Railroads" above.—V. 70, p. 433.

**Locust Gap Improvement Co.—Reduction of Stock.**—This company, controlled by the Reading Company, on April 11 authorized a reduction in the par value of the capital stock from \$10 to \$9 50 per share, or a reduction in capitalization from \$600,000 to \$570,000. The lands are gradually being depleted of coal and it was thought best, instead of paying dividends, to use a portion of the profits in the gradual reduction of the capital.

**Maritime Canal Co.—Legislation.**—See "Nicaragua Canal" below. At the annual meeting on Thursday H. D. Pierce and Edward Menocal were elected directors.—V. 70, p. 844.

**Metropolitan Electric Third Rail & Traction Co.**—This company, with an office at No. 79 Milk Street, Boston, offers at \$6 per share a portion of its capital stock of \$500,000, par value of shares \$10, "full paid and non-assessable." The company claims to own and operate "the simple invention of George F. Gale for a patent insulating switch, which is attached to every rail and confines the electric current to the rail immediately beneath the motor car, each rail becoming 'dead' as soon as the car has passed over it."

**Directors.**—Major George S. Merrill, of Lawrence, Mass., President; George W. Hills, of Boston, Secretary; Hon. Edwin L. Pillsbury, Boston; Charles W. Woodward, Boston; George F. Gale, Boston.

**National Asphalt Co.—New Company.**—This company was incorporated in New Jersey on May 3 with \$15,000,000 stock, one-third 6 per cent cumulative preferred, to mine and deal in asphalt and cement. The incorporators are Wendell P. Rice, James Murray Mitchell, George B. Hanford, Percy H. Brundage and Ansel L. White, all of New York.

**National Starch Co.—Stock.**—The company has filed amended articles of incorporation increasing its capital stock from the nominal amount of \$100,000 to the amount proposed by the plan of consolidation (V. 70, p. 742), viz., \$9,500,000, of which \$4,500,000 to be 6 per cent cumulative preferred.—V. 70, p. 844.

**National Steel Co.—Listed.**—The New York Stock Exchange, as already announced, has listed "\$1,000,000 additional 7 per cent cumulative preferred stock, issued on April 23, 1899. This makes the total preferred stock issued \$37,000,000, being the total amount authorized. This stock was issued to the Oliver & Snyder Steel Co. in payment for property, as follows:

The blast furnace and plant of the Rosena Furnace Company, located at New Castle, Lawrence County, Penna. A tract of ooking coal land in Westmoreland County, Pennsylvania, comprising 803 acres, and known as the Unity Ooking Coal Tract. A contract to receive the production of the 700 coke ovens of the Uniontown Coke Works of the Oliver & Snyder Steel Co. for a period of ten years. One sixth interest in all of the iron ore produced by the Oliver Iron Mining Co., whose mines are located on the Lake Superior Ore Ranges.

"In acquiring the property above this company assumed \$350,000 mortgage bonds of the Rosena Furnace Co., due Dec. 1, 1912, bearing 5 per cent interest, payable semi-annually, and purchased the capital stock, consisting of \$100,000, which stock is in the treasury." The annual statement with balance sheet of Feb. 28, 1900, was in V. 70, p. 592.—V. 70, p. 689.

**New Amsterdam Gas Co.—Stock Purchases.**—The quiet absorption of the company's stock at advancing prices has been accompanied by rumors that interests allied with the United Gas Improvement Co. have been the purchasers. The acquisition by the latter company of a controlling interest in suburban gas companies around New York City is mentioned below.—V. 70, p. 433.

**New York By-Product Coke Co. of New York City.—Incorporated.**—This company was incorporated at Albany on April 26 with \$6,000,000 of authorized capital stock to own exclusive rights to the use of the Otto Hoffman by-product ovens for territory within 60 miles of New York City. This is the process by which the New-England Gas & Coke Co. of Everett, Mass., produces besides gas and coke a number of other products, including tar and ammonia. The directors are:

John Alvin Young, Henry D. Banner, Calvert Brewer of New York City; Robert C. Pruyne, Lawrence H. Hendricks and Thomas J. Van Berwerp of Albany, and John W. Hardenbergh of Jersey City.—V. 69, p. 336; V. 70, p. 483.

**Nicaragua Canal.—Bill Passed by House.**—At Washington on May 2 the House of Representatives, by a vote of 235 to 85, passed the bill authorizing the President to acquire from the States of Costa Rica and Nicaragua control of such territory as may be desirable for a ship canal, of a size available for the largest ships in use, from a point near Greytown on the Caribbean Sea, via Lake Nicaragua, to Breto on the Pacific Ocean. The bill appropriates the funds required to acquire such territory; upon acquisition of the latter bids the President is to have the canal constructed. The sum of \$10,000,000 is appropriated out of any money in the Treasury not otherwise appropriated toward the project, and the Secretary of War is further authorized to enter into contracts for materials and work that may be deemed necessary for the proper construction and defense of said canal, to be paid for as appropriations may from time to time be hereafter made, not to exceed in the aggregate \$140,000,000.—V. 70, p. 283.

**Panama Canal Co.—Concession Extended.**—A press despatch states that the company's concession has been extended for six years from April, 1904. See also "Nicaragua Canal" above.—V. 69, p. 1348.

**Petaluma (Cal.) Power & Water Co.—Purchase.**—This company, incorporated in March last with \$300,000 of authorized capital stock, the incorporators being A. B. Hill, D. B. Fairbanks, C. H. Egan and P. H. Atkinson of Petaluma, and F. P. Doyle of Santa Rosa, has purchased the Sonoma Water Co.'s plant for a sum said to be \$349,000.

**Republic Iron & Steel Co.—Official Statement.**—President Warner is quoted as follows:

The company is not interested in any litigation, and its relations with other companies are harmonious. Our April 1 statement, based upon conservative statements without taking actual inventory, shows cash and cash assets \$8,940,862; also, that our company had

up to April 1 earned net the three preference dividends paid, and had accumulated a surplus of about \$5,000,000.

**Sale of Sheet Steel Mills.**—The company's sheet steel mills have been sold for cash to the American Sheet Steel Co.—V. 70, p. 238, 234.

**Scranton (Pa.) Gas & Water Co.—Purchase.**—The company has purchased from the Delaware Lackawanna & Western RR. the entire \$350,000 capital stock of the Providence Gas & Water Co. for a sum said to be \$650,000. This purchase gives the Scranton Company control of the water supply of the city and its suburbs.

**Siegel-Cooper Co.—Prospectus.**—A new company, the Siegel-Cooper Co. (Co-operative Stores, New York and Chicago), has been incorporated under the laws of New Jersey with a capital stock of \$24,000,000, of which \$14,250,000 is 6 per cent cumulative preferred stock; par value of shares, \$50. The charter provides that, after full dividends of 6 per cent per annum have been paid on the preferred stock, and full dividends of 3 per cent per annum have been paid on the common stock, all additional dividends shall be apportioned and paid on the basis of one-third in amount on the preferred stock and two-thirds in amount on the common stock. Of the preferred stock, \$10,000,000 (200,000 shares) is offered at par for public subscription. The prospectus says in part:

The money required to pay dividends on said 200,000 shares has been set aside and will remain on deposit with the Central Trust Company of New York and the Illinois Trust & Savings Bank of Chicago to secure the dividends of 6 per cent per annum payable 3 per cent semi-annually for a period of 5 years, i. e., until July 1, 1905. Not wishing to divulge the details of our business to our competitors, we present no balance sheet for publication, and therefore the money required has been set aside as above to secure the dividends on the preferred stock to be allotted as stated.

The company will take possession July 2, 1900, of the two great department stores of Siegel-Cooper Co., New York, and Siegel, Cooper & Co., Chicago, in their entirety, covering a floor space of over 80 acres, with their millions of dollars' worth of merchandise, store fixtures, delivery plants (consisting of many hundreds of horses, wagons, etc.), machinery, extensive stable properties, and all the appurtenances required for the complete operation of the two stores, and also its fire-proof store building and real estate in New York City, which alone represents an asset of many millions of dollars, free of all encumbrances or indebtedness whatsoever, so that the company will start its career without owing a single dollar.

Under no circumstances will any of the preferred stock not so allotted, nor any of the common stock, be sold. The same men who, 13 years ago, started the original store in Chicago have pledged themselves to continue in the management the same as in the past, and they will deposit with the Central Trust Co. of New York all of their stock holdings for a term of years to secure such pledge. To carry out the plan of co-operation with the employees, \$2,000,000 of the common stock has been placed in trust, the annual dividends of which will be distributed among the employees under certain conditions. The Chicago establishment has paid millions of dollars in dividends to its stockholders, and the New York establishment, while only in its fourth year, is not only doing a larger business than the Chicago store, but is also on a most profitable dividend-paying basis. The net earnings of the two establishments for the past year were largely in excess of the amount required to pay the dividends on all the preferred stock of the new company.

Subscriptions for the 200,000 shares of the preferred stock will be received by the Central Trust Co., New York, and Siegel-Cooper Co., New York and Chicago, beginning at 10 A.M. Monday, May 7, 1900, and will continue for a period of one week, unless earlier closed. Twenty per cent (\$10 per share) must accompany the subscription, and the balance due must be paid to said trust company on or before July 5, 1900, upon the delivery of the stock allotted.

**Incorporation.**—The company was incorporated in New Jersey on May 1. Incorporators:

Philip A. Conne, Walter C. Weadley, A. H. Vanderpoel, Abraham Siegel, William E. Pine, A. G. Hill and Joseph Wolf.

**Standard Shoe Machinery Co.—\$900,000 Preferred Stock Offered.**—This company was organized under the laws of New Jersey in October, 1899, with authorized capital stock of \$5,000,000, of which \$2,000,000 is preferred stock, 7 per cent cumulative (preferential as to capital as well as to dividend); shares \$25. Of the capital stock there is "reserved in the treasury for the acquisition of additional properties, enlargements and for other corporate purposes, \$500,000 common and \$500,000 preferred stock; there is no bonded indebtedness. For the purpose primarily of providing a cash working capital of \$300,000 [in addition to materials on hand, machines in course of construction and merchandise of the value of about \$200,000], and, secondly, to provide funds for certain of the vendors, Henry Clews & Co. offer \$900,000 of the preferred stock at par, to be accompanied by a like amount of common stock, both full paid and non-assessable, the balance of the stock being held by the vendors. All of the stock offered has been underwritten." Transfer agent, Farmers' Loan & Trust Co., New York; registrar, Morton Trust Co., New York.—V. 67, p. 1151.

**Swift & Co.—Bonds.**—The stockholders will vote May 31 on issuing \$5,000,000 bonds, secured by a trust deed on the real estate, buildings, machinery and equipment. The company has outstanding \$2,500,000 6 per cent bonds, which will be paid off with a portion of the new loan.—V. 70, p. 538.

**Union Electric Construction Co.—Stock Offered.**—This company has on exhibition at 1333 Chestnut St., Philadelphia, an electrical device for operating trolley and steam railways. The authorized capital stock is \$5,000,000; shares, par value, \$10, "full paid and non-assessable;" 40,000 shares are offered for subscription at \$5 per share and 20,000 shares more will be offered at \$7 50 per share. The company, it is stated, has operated a standard-size car on the Washington Park branch of the Camden Gloucester & Woodbury Railroad all winter. Offices, 655 Bourne Building, Philadelphia, Pa.

**United Electric Securities Co.—Dividend.**—The company has declared a dividend of 5 1/4 p. c. on the preferred stock, payable May 15 to stock of record May 5, being 3 1/4 per cent due Aug. 1, 1897, and 1 1/4 per cent due Feb. 1, 1898, heretofore unpaid.—V. 69, p. 281.

**United States Flour Milling Co.—Receivers' Certificates.**—Vice-Chancellor Pitney has recommended to the Chancellor that the company be permitted to issue \$250,000 receivers' certificates to repay money advanced.—V. 70, p. 79.

**United States Menhaden Oil & Guano Co.—Successor Company.**—This company was incorporated about April 6 in New Jersey with \$200,000 of authorized capital stock, as the proposed successor of the American Fisheries Co. The new company, per plan in V. 70, p. 741, is expecting shortly to increase its capital stock to \$3,000,000 or \$3,500,000, and to make a mortgage for \$500,000. Captain N. B. Church is President and Gifford, Sterns & Hobbs of 56 Pine St., its attorneys.—V. 70, p. 741.

**United States Motor Vehicle Co.—Attachments.**—Two attachments aggregating \$542 for salaries, etc., were obtained on Wednesday against this New Jersey corporation, organized in September last with a capital stock of \$1,500,000. The company's office was at 1123 Broadway, this city.

**Welsbach Commercial Co.—Consolidation.**—See Welsbach Company below.—V. 67, p. 1158.

**Welsbach Company.—Consolidation.**—This company has been incorporated in New Jersey with \$3,500,000 of authorized capital stock to consolidate the Welsbach Light Co. (stock, \$515,932) and the Welsbach Commercial Co. (stock, \$7,000,000, one-half 8 per cent preferred). The last-named company owns a majority of the capital stock of the Welsbach Light Co. The common stock of the Commercial Co. will be exchanged, \$ for \$, for the stock of the Welsbach Company.

The new company will create an issue of \$7,000,000 5 p. c. thirty-year gold bonds having an annual sinking fund of \$5,360, and being subject to call therefor at par and interest. The new 5s will be applicable as follows: To retire by exchange the preferred stock of the Welsbach Commercial Co., dollar for dollar, \$3,500,000; in exchange for the \$257,583 outstanding stock of the Welsbach Light Co. on the basis of \$60 for \$5, \$3,091,000; balance, \$400,000, to be issuable hereafter under proper restrictions for additions, betterments, working capital, etc. The bonds will be secured by mortgage upon all the property of the new company, including the shares acquired in the consolidation. The Consolidation Committee consists of John C. Bullitt, Thomas Dolan, Henry Seligman, Samuel R. Shipley, Emerson McMillin and George Philler. Shareholders assenting to the plan should deposit their holdings with Emerson McMillin & Co., in New York, or with the Providence Life & Trust Co., in Philadelphia, on or before June 1.

The United Gas Improvement Co., it is understood, will be the owner of a controlling interest in the stock of the new company as heretofore in the Commercial Company.—V. 69, p. 177; V. 67, p. 1158.

**Welsbach Light Co.—Consolidation.**—See Welsbach Company above.—V. 69, p. 177.

**Westinghouse Electric & Mfg. Co.—Dividend Increased.**—The first quarterly dividend on the \$9,867,750 assenting stock was 1 1/4 per cent, paid Feb. 20. The second dividend, payable May 15 to stock of record May 1, is 1 1/2 per cent. The non-assenting stock amounts to less than \$100,000.—V. 70, p. 234.

**White Knob Copper Co., Limited.—Incorporated.**—This company, with authorized capital stock \$15,000,000, filed articles of incorporation in New Jersey on Wednesday. Incorporators: Edson Pearsall, R. Rennie Atterbury and William T. Pendleton.

Attention is called to the offering by Hambleton & Co. of Baltimore of \$100,000 4 per cent City of Danville, Va., street-improvement bonds maturing July 1, 1929, and \$200,000 4 1/2 per cent City of Mobile, Ala., water-works and sewerage bonds maturing Jan. 2, 1939. The Danville bonds are dated July 1, 1899, and carry semi-annual interest. They have been approved by Fisher, Bruce & Fisher and R. M. Venable of Baltimore. The Mobile bonds are dated Jan. 2, 1899, and their legality has been affirmed by R. M. Venable of Baltimore. These latter bonds, in addition to being a general obligation of the City of Mobile, are secured by a first mortgage made to the Mercantile Trust & Deposit Co., Baltimore, Trustee, upon the water-works and sewerage systems acquired by the proceeds of the sale of these bonds. The advertisement offering these bonds will be found on page x.

Messrs. Verner & Co., bankers and brokers of No. 400 Chestnut St., Philadelphia, have issued a useful little pamphlet giving a "directory of registered and coupon bonds payable in Philadelphia," showing when and where interest is payable. It is a valuable compilation for investors.

Messrs. F. J. Lisman & Co. advertise in another column \$100,000 Leroy & Caney Valley Air Line first mortgage 5s, guaranteed principal and interest by the Missouri Pacific RR., at 90 and interest, at which price they pay better than other bonds of the same system.

The Merchants' Loan & Trust Co., Chicago, offer \$200,000 Chicago Edison Co. first mortgage 5 per cent bonds—see advertisement.

**The Commercial Times.****COMMERCIAL EPITOME.**

FRIDAY NIGHT, May 4, 1900.

The business situation has been unsatisfactory in several lines of merchandise. Reports, particularly from the dry goods, iron and metal and grocery trades, have, as a rule, noted a slow run of orders, buyers showing a disposition to hold off, indications being that they have moderate stocks on hand. In some instances the belief that prices will recede from their present basis also held business in check. Labor troubles have received considerable attention and have had a tendency to disturb to some extent the general feeling of confidence. Crop news has been generally favorable, although preparations in the cotton belt delayed by the recent heavy rains.

<i>Stocks of Merchandise.</i>	<i>May 1, 1900.</i>	<i>April 1, 1900.</i>	<i>May 1, 1899.</i>
Pork..... bbls.	3,488	5,815	10,033
Lard..... lbs.	13,220	13,000	17,742
Tobacco, domestic..... lbs.	6,757	3,248	6,200
Coffee, Brazil..... bags.	713,446	644,541	774,144
Coffee, other..... bags.	195,269	173,004	133,872
Coffee, Java, &c..... mats.	125,667	105,731	81,768
Sugar..... lbs.	281	None.	None.
Sugar..... bags, &c.	33,457	44,558	33,996
Molasses, foreign..... lbs.	None.	None.	None.
Hides..... No.	25,300	26,000	26,700
Cotton..... bales.	82,940	136,449	161,484
Rosin..... bbls.	20,767	29,350	9,227
Spirits turpentine..... bbls.	362	715	249
Tar..... bbls.	2,426	2,400	835
Rice, E. I..... bags.	2,800	4,100	5,200
Rice, domestic..... bbls.	7,500	7,300	7,100
Linsed..... bags.	None.	None.	None.
Salt-petre..... bags.	6,700	7,400	7,324
Jute butts..... bales.	None.	None.	None.
Manila hemp..... bales.	1,472	925	8,222
Sisal hemp..... bales.	4,393	4,466	17,820
Flour..... bbls. and sacks	92,700	86,200	83,100

Lard on the spot has declined and at the lower prices. English spinners have been reported large buyers at the interior market. The close was steady at 7<sup>40</sup>c. for prime Western, and 7<sup>05</sup>@7<sup>10</sup>c. for prime City. Refined lard has had a moderate sale, but at lower prices. The close was steady at 7<sup>35</sup>c. for refined for the Continent. Speculation in lard for future delivery has been fairly active and prices have declined under increased receipts of swine and realizing sales by longs. The close was steady.

## DAILY CLOSING PRICES OF LARD FUTURES.

	<i>Sat.</i>	<i>Mon.</i>	<i>Tues.</i>	<i>Wed.</i>	<i>Thurs.</i>	<i>Fri.</i>
April.....	7 <sup>72</sup>	7 <sup>53</sup>	7 <sup>50</sup>	7 <sup>30</sup>	7 <sup>40</sup>	7 <sup>37</sup>
May.....	7 <sup>53</sup>	7 <sup>50</sup>	7 <sup>30</sup>	7 <sup>40</sup>	7 <sup>37</sup>	7 <sup>37</sup>

Pork has had a slightly better sale, but at lower prices, closing at \$12 75@13 50 for mess. Cut meats have been more active at reduced prices. Tallow has weakened to 5c., closing quiet. Cotton-seed oil has been easier, closing at 37<sup>1/2</sup>@38c. for prime yellow. Butter has been in moderate demand and steady. Cheese has had a fair sale at unchanged prices. Fresh eggs have been steady.

Brazil grades of coffee have continued to have a small sale, complaint being general of the unsatisfactory condition of business. There has been no pressure to sell, still prices have weakened slightly, closing at 7<sup>1/2</sup>c. for Rio No. 7. West India growths have been quiet, but with sellers indifferent prices have held about steady, closing at 9<sup>3/4</sup>@10c. for good Cucuta. Speculation in the market for contracts was dull early in the week. A disappointing decrease in the world's visible supply prompted some selling by tired holders, and prices weakened slightly. The close was steady. Final asking prices were:

May.....	6 <sup>60</sup> c.	Sept.....	6 <sup>85</sup> c.	Dec.....	7 <sup>20</sup> c.
July.....	6 <sup>75</sup> c.	Oct.....	6 <sup>90</sup> c.	Jan.....	7 <sup>20</sup> c.
Aug.....	6 <sup>75</sup> c.	Nov.....	6 <sup>95</sup> c.		

Raw sugars have been in fair demand and firm; offerings have been limited, and prices have advanced slightly, closing at 4<sup>15</sup>-32c. for centrifugals, 98-deg. test, and 3<sup>15</sup>-18c. for muscovado, 99-deg. test. Refined sugar has been in fair demand and firm, closing at 5c. net for granulated. Teas have been freely offered at auction, and have sold at lower prices.

Kentucky tobacco has had only a limited sale, but prices have held steady. Seed leaf tobacco has been quiet and without decided changes. Sales for the week were 1,025 cases, as follows: 300 cases 1899 crop, New England seed leaf, private terms; 100 cases 1899 crop, New England Havana, 20@50c.; 250 cases 1898 crop, Wisconsin Havana, 11@13<sup>1/2</sup>c.; 200 cases 1898 crop, Pennsylvania seed leaf, 11@12c., and 175 cases 1898 crop, Zimmers, 11@14c.; also 600 bales Havana at 50@95c. in bond and 150 bales Sumatra at 80c. @1<sup>75</sup> in bond.

Early in the week prices for Straits tin advanced, but business was quiet, and as foreign advices came weaker the improvement was not maintained, closing at 29 60@29 75c. Ingot copper has been quiet but steady, closing at 17c. for Lake. The demand for lead has been quiet but prices have held steady at 4 70@4 75c. for domestic. Spelter closed firm at 4 60@4 65c. for domestic. Pig-iron has been quiet and easy at \$19@24 for domestic.

Refined petroleum has been steady, closing at 9 05c. in bbls., 6 40c. in bulk and 10 25c. in cases. Naphtha unchanged at 10 65c. Crude certificates have been neglected. Credit balances have been unchanged at \$1 47. Spirits turpentine has been quiet and easier, closing at 50<sup>1/2</sup>c. @51c. Rosins have been quiet and unchanged at \$1 60 for common and good strained. Wool has continued in slow demand and easy. Hops have been unchanged and steady.

**COTTON.**

FRIDAY NIGHT, May 4, 1900.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 42,509 bales, against 39,848 bales last week and 44,092 bales the previous week, making the total receipts since the 1st of Sept., 1899, 6,235,884 bales, against 7,994,369 bales for the same period of 1898-9, showing a decrease since Sep. 1, 1899, of 1,753,685 bales.

<i>Receipts at—</i>	<i>Sat.</i>	<i>Mon.</i>	<i>Tues.</i>	<i>Wed.</i>	<i>Thurs.</i>	<i>Fri.</i>	<i>Total.</i>
Galveston.....	355	588	703	225	192	274	2,337
Sab. Pass, &c. ....	.....	247	.....	.....	.....	2,238	2,485
New Orleans....	2,809	6,782	1,967	7,183	2,222	2,419	23,332
Mobile.....	13	503	49	487	217	595	1,564
Pensacola, &c. ....	.....	.....	.....	.....	.....	.....	.....
Savannah....	391	854	363	277	10	1,624	3,519
Brunswick, &c. ....	.....	.....	.....	.....	.....	.....	.....
Charleston....	82	53	206	142	300	152	935
Pt. Royal, &c. ....	.....	.....	.....	.....	.....	.....	.....
Wilmington....	40	6	51	112	105	135	449
Wash'ton, &c. ....	.....	.....	.....	.....	.....	.....	.....
Norfolk....	758	642	354	343	540	140	2,777
N'p't News, &c. ....	.....	.....	.....	.....	.....	.....	.....
New York....	225	239	400	.....	.....	379	1,242
Boston....	201	448	56	145	249	270	1,369
Baltimore....	.....	183	.....	.....	.....	1,869	2,052
Philadelphia, &c. ....	.....	101	27	20	.....	.....	148
Tot. this week	4,874	10,595	4,176	8,934	3,835	10,095	42,509

The following shows the week's total receipts, the totals since Sept. 1, 1899, and the stock to-night, compared with last year.

<i>Receipts to</i>	<i>1899-1900.</i>		<i>1898-1899.</i>		<i>Stock.</i>
<i>May 4.</i>	<i>This week.</i>	<i>Since Sep. 1, 1899.</i>	<i>This week.</i>	<i>Since Sep. 1, 1898.</i>	
Galveston....	2,327	1,674,035	16,526	2,259,492	17,749
Sab. P., &c.	2,485	72,569	.....	79,299	.....
New Orleans....	23,332	1,748,934	23,695	2,089,262	174,291
Mobile....	1,964	*189,222	2,236	244,448	7,687
P'sacola, &c.	.....	143,970	3,633	196,989	.....
Savannah....	3,519	1,055,691	3,974	1,040,493	41,883
Br'wick, &c.	.....	11,609	2,298	27,402	143
Charleston....	935	254,787	631	360,960	17,360
P. Royal, &c.	.....	1,233	.....	23,305	.....
Wilmington....	449	274,751	137	291,086	8,280
Wash'n, &c.	.....	799	.....	1,351	.....
Norfolk....	2,777	374,400	8,232	626,000	16,068
N'port N., &c.	.....	27,307	948	38,597	666
New York....	1,242	68,819	3,205	102,108	79,010
Boston....	1,369	104,828	1,339	290,777	18,000
Baltimore....	2,052	87,905	749	43,098	2,822
Philadelphia, &c.	148	45,442	465	46,702	4,074
Totals....	42,509	6,235,684	66,966	7,994,369	766,743

\* 419 bales added as correction of receipts since Sept. 1.

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

<i>Receipts at—</i>	<i>1900.</i>	<i>1899.</i>	<i>1898.</i>	<i>1897.</i>	<i>1896.</i>	<i>1895.</i>
Galveston, &c.	4,822	16,526	2,556	5,243	7,671	7,658
New Orleans....	23,332	23,695	20,507	16,375	11,784	16,169
Mobile....	1,964	2,236	1,710	2,334	412	273
Savannah....	3,519	3,974	8,291	5,195	6,569	2,318
Charleston, &c.	935	631	1,511	7,392	533	390
Wilmington, &c.	449	137	1,779	87	1,473	41
Norfolk....	2,777	8,232	4,732	2,533	4,679	1,322
N. News, &c.	.....	948	849	76	698	1,363
All others....	4,811	10,687	11,675	3,098	3,512	12,847
Tot. this wk.	42,509	66,966	53,109	42,333	37,331	41,900
Since Sept. 1	6235,684	7994,369	8327,964	6530,729	5052,782	7687,266
The exports for the week ending this evening reach a total of 91,202 bales, of which 31,883 were to Great Britain, 7,670 to France and 51,694 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1899.						
<i>Exports from—</i>	<i>Great Brit'N.</i>	<i>France</i>	<i>Continent.</i>	<i>Total.</i>	<i>Great Brit'N.</i>	<i>France</i>
	<i>Reported to—</i>	<i>Reported to—</i>	<i>Reported to—</i>	<i>Total.</i>	<i>Reported to—</i>	<i>Reported to—</i>
Galveston....	.....	2,079	9,391	11,470	589,971	808,305
Sab. Pass, &c. ....	.....	2,187	.....	9,187	12,144	8,187
New Orleans....	9,844	2,936	16,006	28,886	62,148	305,693
Mobile....	1,789	.....	5,153	6,942	101,312	31,692
Pensacola....	.....	.....	.....	46,176	16,247	80,158
Savannah....	6,120	.....	4,925	11,045	181,474	89,328
Brunswick....	.....	.....	.....	67,006	.....	15,692
Charleston....	4,834	.....	4,834	.....	66,009	112,547
Pt. Royal....	.....	.....	.....	.....	.....	.....
Wilmington....	.....	.....	.....	80,818	.....	250,779
Norfolk....	.....	.....	.....	29,566	.....	4,786
N'port N., &c.	.....	.....	.....	20,454	.....	1,644
New York....	3,394	468	6,119	9,981	128,180	34,149
Boston....	2,567	.....	2,565	2,848	98,681	2,940
Baltimore....	739	.....	5,295	6,034	35,569	8,037
Philadelphia....	.....	.....	.....	4,866	.....	4,866
San Fran. &c.	8,031	.....	3,947	6,978	10,998	172,066
Total....	81,888	7,470	51,694	91,908	2,048,536	665,035
Total, 1898-99.	33,608	24,351	54,456	112,413	3,262,100	695,164
					2,001,121	5,814,792
					6,682,732	6,682,732

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

May 4 et	ON SHIPBOARD, NOT CLEARED FOR—					Leaving Stock.
	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	
New Orleans....	765	3,513	24,858	1,309	30,445	143,845
Galveston.....	2,500	None.	3,670	560	6,730	11,019
Savannah.....	None.	None.	None.	None.	None.	41,881
Charleston.....	None.	None.	None.	600	600	16,764
Mobile.....	None.	None.	None.	None.	None.	7,681
Norfolk.....	1,000	None.	None.	6,000	7,000	9,068
New York.....	2,000	None.	2,500	None.	4,500	74,510
Other ports....	1,600	None.	2,500	None.	4,000	29,311
<b>Total 1900..</b>	<b>7,765</b>	<b>3,513</b>	<b>33,528</b>	<b>8,469</b>	<b>53,275</b>	<b>334,095</b>
<b>Total 1899..</b>	<b>18,460</b>	<b>13,499</b>	<b>17,592</b>	<b>29,103</b>	<b>78,654</b>	<b>688,000</b>
<b>Total 1898..</b>	<b>30,057</b>	<b>13,150</b>	<b>37,351</b>	<b>16,494</b>	<b>97,052</b>	<b>559,633</b>

Speculation in cotton for future delivery was slightly more active early in the week, and prices advanced. Rumors of manipulation, the decided strength of the statistical position, and the fact that the cotton tendered on May contracts was promptly stopped, had a tendency to make shorts nervous over the situation, and they bought to cover contracts. Weather conditions in the Southwest, particularly in Texas, were unfavorable, heavy rains being reported at the close of last week, and this, too, had a strengthening influence. Subsequently, however, after the demand from shorts in the near-by positions was satisfied, there developed a slightly easier tone. During the latter part of the week weather conditions in the cotton-belt were generally favorable, and although crop preparations were as a rule backward, as a consequence of the climatic conditions previously experienced, there developed slightly increased pressure to sell, and prices weakened a few points. To-day there was an easier market. European advices were disappointing, and there was some selling of the new-crop deliveries, prompted by improved weather conditions in the cotton-belt. The close was quiet at a net loss in prices for the day of 4@8 points. Cotton on the spot has been quiet and to day prices declined 1-16c., closing at 9 $\frac{3}{4}$ c. for middling uplands.

The rates on and off middling, as established Nov. 15, 1899, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair.....	6. 1 <sup>4</sup>	on	Strict Good Mid. Tinged.c.	3. 1 <sup>2</sup>	on
Middling Fair.....	6. 1 <sup>4</sup>	on	Good Middling Tinged.....	3. 1 <sup>2</sup>	on
Strict Good Middling.....	7. 1 <sup>2</sup>	on	Middling Tinged.....	4. 1 <sup>2</sup>	on
Good Middling.....	5. 1 <sup>2</sup>	on	Strict Middling Stained.....	4. 1 <sup>2</sup>	on
Strict Low Middling.....	5. 1 <sup>2</sup>	off	Low Middling Tinged.....	5. 1 <sup>2</sup>	on
Low Middling.....	5. 1 <sup>2</sup>	off	Middling Stained.....	5. 1 <sup>2</sup>	on
Strict Good Ordinary.....	1. 1 <sup>2</sup>	on	Strict Low Mid. Stained.....	1. 1 <sup>2</sup>	on
Good Ordinary.....	1. 1 <sup>2</sup>	on	Low Middling Stained.....	1. 1 <sup>2</sup>	on

On this basis the official prices for a few of the grades for the past week—April 28 to May 4—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary.....	8½	8½	8½	8½	8½	8½
Low Middling.....	9½	9½	9½	9½	9½	9½
Middling.....	9½	9½	9½	9½	9½	9½
Good Middling.....	10½	10½	10½	10½	10½	10½
Middling Fair.....	10½	10½	10½	10½	10½	10½
<b>GULF.</b>						
	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary.....	9	9	9	9	9	8½
Low Middling.....	9½	9½	9½	9½	9½	9½
Middling.....	10½	10½	10½	10½	10½	10½
Good Middling.....	10½	10½	10½	10½	10½	10½
Middling Fair.....	10½	10½	10½	10½	10½	10½
<b>STAINED.</b>						
	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling.....	87½	87½	87½	87½	87½	82
Middling.....	92½	92½	92½	92½	92½	95½
Strict Middling.....	96½	96½	96½	96½	96½	92
Good Middling Tinged.....	91½	91½	91½	91½	91½	94

The quotations for middling upland at New York on May 4 for each of the past 32 years have been as follows.

1900	c.	9 $\frac{1}{2}$	1892	c.	7 $\frac{1}{2}$	1884	c.	11 $\frac{1}{2}$	1876	c.	12 $\frac{1}{2}$
1899	6 $\frac{1}{2}$	1891	6 $\frac{1}{2}$	1883	10 $\frac{1}{2}$	1875	10 $\frac{1}{2}$	1877	16 $\frac{1}{2}$		
1898	6 $\frac{1}{2}$	1890	12	1882	12 $\frac{1}{2}$	1874	12 $\frac{1}{2}$	1875	17 $\frac{1}{2}$		
1897	7 $\frac{1}{2}$	1889	11 $\frac{1}{2}$	1881	10 $\frac{1}{2}$	1873	10 $\frac{1}{2}$	1874	19 $\frac{1}{2}$		
1896	8 $\frac{1}{2}$	1888	10	1880	11 $\frac{1}{2}$	1872	11 $\frac{1}{2}$	1873	23 $\frac{1}{2}$		
1895	6 $\frac{1}{2}$	1887	10 $\frac{1}{2}$	1879	12	1871	15 $\frac{1}{2}$	1872	23		
1894	7 $\frac{1}{2}$	1886	9 $\frac{1}{2}$	1878	10 $\frac{1}{2}$	1870	15 $\frac{1}{2}$	1871	15 $\frac{1}{2}$		
1893	7 $\frac{1}{2}$	1885	10 $\frac{1}{2}$	1877	11 $\frac{1}{2}$	1869	18 $\frac{1}{2}$	1870	23		
1892	7 $\frac{1}{2}$	1884	10 $\frac{1}{2}$	1876	11 $\frac{1}{2}$	1868	18 $\frac{1}{2}$	1869	28 $\frac{1}{2}$		

**NOTE.**—On Oct. 1, 1874, grades of cotton as quoted were changed. According to the new classification Middling was on that day quoted 3c. lower than Middling of the old classification.

## MARKET AND SALES.

The total sales of cotton on the spot each day during the week are indicated in the following statement. For the convenience of the reader we also add columns which show at a glance how the market for spots and futures closed on same days.

	SPOT MARKET CLOSED.	FUTURES MARKET CLOSED.	SALES OF SPOT & CONTRACTS			
			Bz- port.	Con- sump.	Con- tract.	Total.
Saturday	Quiet.....	Steady.....	....	27	....	27
Monday	Quiet.....	Quiet & stdy.....	....	400	400	400
Tuesday	Quiet.....	Steady.....	....	8,500	8,500	8,500
Wednesday	Quiet.....	Quiet & stdy.....	....	100	100	100
Thursday	Quiet.....	Steady.....	....	....	....	....
Friday	Quiet at 1 <sup>1/2</sup> dec.	Quiet.....	45	....	45	45
Total			....	9,000	9,000	9,000

**FUTURES.**—The highest, lowest and closing prices of Futures at New York are shown in the following table.

	Saturday, April 28.	Monday, April 30.	Tuesday, May 1.	Wednesday, May 2.	Thursday, May 3.	Friday, May 4.	Week.
APRIL—							
Range.....	—	②	—	—	—	—	—
Clouding.....	857—	959	—	—	—	—	—
M.—							
Clouding.....	950—	951	957—	953	947—	955	952—
Clouding.....	958—	958—	958—	958—	952—	958—	958—
JUNE—							
Range.....	948—	949	950—	949	942—	950	941—
Clouding.....	946—	950	952—	953	941—	946	945—
JULY—							
Range.....	948—	950	951—	950	942—	947	945—
Clouding.....	950—	951	952—	953	941—	950	945—
AUGUST—							
Range.....	929—	930	930—	937	923—	931	928—
Clouding.....	933—	937	937—	937	923—	930	928—
SEPTEMBER—							
Range.....	840—	856	856—	851	848—	855	850—
Clouding.....	854—	855	857—	858	848—	849	853—
OCTOBER—							
Range.....	828—	830	831—	830	824—	828	828—
Clouding.....	826—	829	829—	833	823—	825	829—
NOVEMBER—							
Range.....	800—	812	814—	819	807—	812	809—
Clouding.....	810—	812	816—	817	807—	810	812—
DECEMBER—							
Range.....	800—	811	814—	818	806—	812	809—
Clouding.....	810—	811	815—	818	807—	810	811—
JANUARY—							
Range.....	810—	813	815—	820	808—	812	809—
Clouding.....	812—	815	816—	817	808—	813	811—
FEBRUARY—							
Range.....	—	②	817—	823	—	813—	813—
Clouding.....	813—	815	817—	819	810—	812	814—
MARCH—							
Range.....	815—	819	823—	825	814—	818	814—
Clouding.....	816—	818	821—	822	814—	818	818—

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all European figures are brought down to Thursday evening. But to make the total the complete figures for to-night (May 4), we add the item of exports from the United States, including in it the exports of Friday only.

	1900.	1899.	1898.	1897.
Stock at Liverpool.....bales.	670,000	1,601,000	1,258,000	1,176,000
Stock at London.....	5,000	6,000	3,000	6,000
Total Great Britain stock.	675,000	1,607,000	1,256,000	1,182,000
Stock at Hamburg.....	16,000	27,000	12,000	19,000
Stock at Bremen.....	343,000	346,000	352,000	178,000
Stock at Amsterdam.....	1,000	2,000	2,000	4,000
Stock at Rotterdam.....	200	200	300	300
Stock at Antwerp.....	3,000	5,000	10,000	10,000
Stock at Havre.....	210,000	230,000	263,000	206,000
Stock at Marseilles.....	2,000	5,000	4,000	5,000
Stock at Barcelona.....	92,000	128,000	95,000	78,000
Stock at Genoa.....	73,000	66,000	54,000	51,000
Stock at Trieste.....	3,000	18,000	4,000	15,000

	Stock at F. & O. C. . . . .	Stock at F. & O. B. . . . .	Stock at F. & O. C. . . . .	Stock at F. & O. B. . . . .
Total Continental stocks . . . . .	749,200	925,200	796,300	567,300
Totol European stocks . . . . .	1,424,200	2,432,200	2,052,300	1,749,300
India cotton afloat for Europe . . . .	30,000	101,000	99,000	120,000
Amer. cotton afloat for Europe . . . .	265,000	194,000	276,000	308,000
Egypt, Brazil, etc., a.f.t. for Europe . .	15,000	23,000	26,000	26,000
Stock in United States ports . . . . .	387,367	766,742	656,890	435,819
Stock in U. S. interior towns . . . . .	216,512	421,014	282,385	144,401
United States exports to-day . . . . .	15,212	34,242	32,000	10,991

United States exports to-day.....	17,172	34,442	1,026,000
Total visible supply.....	2,358,291	3,971,198	3,414,874
Of the above, totals of American and other descriptions are as follows:			
American—			
Liverpool stock.....bales.	561,000	1,516,000	1,153,000
Continental stocks.....		767,000	745,000
American adroit for Europe.....	265,000	194,000	276,000
United States stock.....	387,367	768,742	586,690
United States interior stocks.....	216,512	421,014	382,365
United States adroit to-day.....	16,212	34,242	22,519
			10,991

**Total American**..... 2,168,091 3,698,998 8,135,574 2,412,211  
**East Indian, Brasil, &c.**— 100,000 65,000 160,000 150,000

Liverpool stock.	109,000	85,000	1'0,000	150,000
London stock.	5,000	6,000	3,000	8,000
Continental stocks.	24,200	58,200	51,300	81,200
India afloat for Europe.	30,000	101,000	99,000	120,000
Egypt, Brazil, &c., afloat.	15,000	23,000	26,000	28,000
Total East India, &c.	185,200	273,200	279,300	383,300
Total American.	2,168,091	3,698,193	3,185,574	2,412,211
Total visible supply.	2,353,291	3,971,393	4,114,804	2,791,511

10000 Vaseline Supply	.....	350	100	50	30	20	10	5	3	2	1
Middling Upland, Liverpool..	5	1d.		3	9d.		3	9d.		47	3d.
Middle Upland, New York..	9	4d.		6	16d.		6	16d.		71	.5d.
Egypt Good Brown, Liverpool	8	1d.		5	1d.		4	4d.		5	1d.
Peru, Rough Good, Liverpool	7	9d.		6	9d.		6	7d.		61	.6d.
Peach Fins, Liverpool	5	4d.		3	12d.		2	4d.		45	.0d.

The imports into Continental ports the past week have been 128,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 1,618,907 bales as compared with the same date of 1899, a loss of 1,058,583 bales from the corresponding date in 1899.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1898-99—is set out in detail below.

	TOWNS.	MOVEMENT TO MAY 4, 1900.					
		This week.	Since Sept. 1, 1899.	Sept. 1, 1899.	This week.	Since Sept. 1, 1899.	Movement to May 5, 1899.
Eufaula, ALABAMA	9	13,405	7,46	2,657	181	17,454	246
Montgomery, " "	72	16,008	68,641	2,080	590	62,915	693
Selma, " "	35	28	124,564	1,981	637	182,079	693
Helen, ARKANSAS	161	124,563	985	19,327	1,131	180,554	644
Little Rock, " "	1	30,383	46	1,827	...	30,383	...
Ashley, " "	50	60,208	146	5,000	38	77,208	98
Athens, " "	98	108,845	655	2,411	114	149,603	694
Atlanta, " "	1,601	250,773	3,839	10,209	298,414	2,084	2,084
Augusta, " "	35	52,073	...	4,553	50	59,282	1,000
Columbus, " "	35	45,556	61	17	58,713	37	37
Kennebunk, " "	23	48,816	135	2,241	151	54,689	572
Louisville, KY	80	9,889	30	124	8,327	12	32
Shreveport, LOUISIANA	241	167,684	2,000	7,003	844	216,688	2,162
Columbia, MISSOURI	120	45,778	123	3,74	729	68,589	673
Greenville, " "	12	57,201	426	3,336	390	89,308	443
Meridian, " "	135	86,348	656	3,420	211	51,677	565
Natchez, " "	72	68,208	...	4,857	288	68,811	2,988
Pine Bluff, " "	72	68,892	375	2,421	157	68,892	1,574
Texas City, " "	80	76,111	8,286	49,837	6357	93,629	6,612
St. Louis, " "	196	19,511	198	1,005	121	28,210	216,090
Charlotte, " "	110	16,829	12,209	5,605	108	20,008	11,635
Palestine, " "	1,036	21,220	981	12,022	1,700	29,735	12,810
Cincinnati, OHIO	1,774	16,738	3,683	1,223	778	27,052	203,697
Greenwood, " "	584,989	82,086	48,470	1,558	6,664	739,621	129,939
Memphis, " "	103	49,436	469	1,469	1,360	88,534	2,019
Nashville, " "	1,925	1,772,633	7,044	2,081	5,553	2,445,055	18,859
Brenham, " "	7	66,389	7044	21,081	435	48,111	30,715
Houston, " "							
Paris, " "							
Total, 31 towns.....	11,771	5,698,525	32,240	216,512	30,599	6,817,778	421,014

The above totals show that the interior stocks have decreased during the week 20,449 bales, and are to-night 204,503 bales less than at same period last year. The receipts at all towns have been 18,828 bales less than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.— We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending May 4 and since Sept. 1 in the last two years are as follows.

May 4.	1899-1900.		1898-1899.	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Shipped—				
Via St. Louis.....	8,236	791,533	8,612	866,474
Via Cairo.....	1,398	216,090	1,449	379,311
Via Paducah.....	628	11,635	269	19,893
Via Rock Island.....	450	12,810	50	42,967
Via Louisville.....	427	203,697	2,612	169,825
Via Cincinnati.....	781	129,939	3,110	158,277
Via other routes, &c.....	2,562	297,934	3,768	167,754
Total gross overland.....	14,506	1,663,678	16,870	1,803,500
Deduct shipments—				
Overland to N. Y., Boston, &c.....	4,811	301,994	4,758	482,685
Between interior towns.....	1,761	78,623	2,857	41,347
Inland, &c., from South.....	2,602	89,160	4,521	79,041
Total to be deducted.....	9,174	464,786	12,138	603,073
Leaving total net overland.....	5,332	1,198,892	4,734	1,200,427

\* Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 5,332 bales, against 4,734 bales for the week in 1899, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 1,535 bales.

In Sight and Spinners' Takings.	1899-1900.		1898-1899.	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Receipts at ports to May 4.....	42,506	6,235,684	66,966	7,994,369
Net overland to May 4.....	5,332	1,198,892	4,734	1,200,427
Southern consumption to May 4..	32,000	1,045,000	26,000	920,000
Total marketed.....	79,841	8,479,576	97,700	101,147,96
Interior stocks in excess.....	20,469	126,671	25,588	316,895
came into sight during week.	59,372	.....	72,111	.....
Total in sight May 4.....	.....	8,452,903	.....	104,31691
North'n spinners tak'gs to May 4..	40,084	2,100,211	4,453	1,998,523

\* Decrease during week. † Less than Sept. 1.

In 1898 the week's movement into sight was 55,493 bales; in 1897 reached 38,614 bales; in 1896 was 42,800 bales, and in 1895 was 38,860 bales. The totals since Sept. 1 in the same years were 10,481,960 bales in 1897-98; 8,076,642 bales in 1896-7; 6,670,308 bales in 1895-96 and 9,514,429 bales in 1894-95.

QUOTATIONS FOR MIDDLE COTTON AT OTHER MARKETS.— Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending	CLOSING QUOTATIONS FOR MIDDLE COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>
New Orleans.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>
Mobile.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>
Savannah.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>
Charleston.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>
Wilmington.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>
Norfolk.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>
Boston.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>
Baltimore.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>
Philadelphia.....	101 <sup>16</sup>	101 <sup>16</sup>	101 <sup>16</sup>	101 <sup>16</sup>	101 <sup>16</sup>	101 <sup>16</sup>
Augusta.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>
Memphis.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>
St. Louis.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>
Houston.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>
Cincinnati.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>
Louisville.....	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>	97 <sup>16</sup>

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Athens.....	Columbus, Miss.	9 <sup>16</sup>	Nashville.....	9 <sup>16</sup>
Atlanta.....	Eufaula, " "	9	Natches.....	9 <sup>16</sup>
Charlotte.....	Little Rock, " "	9	Raleigh.....	9 <sup>16</sup>
Columbus, Ga.	Montgomery, " "	9 <sup>16</sup>	Shreveport.....	9 <sup>16</sup>

WEATHER REPORTS BY TELEGRAPH.—Telegraphic advices to us this evening denote that the weather has been more favorable the past week over much of the South, and that farm work is consequently making better progress, although very backward on the whole. Our Texas advices, however, indicate that the rainfall has been heavy in the Brazos Basin, that land has been submerged, and that farmers are far behind with their work. Reports from Alabama are to the effect that while some progress has been made with planting on uplands, lowlands are too wet, and that some sections are still under water. Vicksburg, Miss., advises state that normal conditions have not yet been restored.

Galveston, Texas.—There has been a general rainfall of from two to seven inches in the Brazos Basin the past week. The Brazos is now at its highest point of the year and Columbia is entirely under water. Farmers are far behind with their work. There has been rain on three days of the past week, the rainfall being two inches and ninety-two hundredths. Average thermometer 77, highest 87, lowest 66. April rainfall three inches and forty-eight hundredths.

Abilene, Texas.—We have had showers on three days during the week, the precipitation being seventy two hundredths of an inch. The thermometer has averaged 67, the highest being 82 and the lowest 59. April rainfall two inches and sixty-nine hundredths.

Brenham, Texas.—We have had heavy rain on three days during the week, the rainfall reaching three inches and eighteen hundredths. The thermometer has averaged 71, ranging from 57 to 85. April rainfall four inches and fifty-one hundredths.

Corpus Christi, Texas.—We have had showers on three days during the week, the precipitation reaching seventeen hundredths of an inch. The thermometer has ranged from 66 to 84, averaging 75. April rainfall fifty-eight hundredths of an inch.

Cuero, Texas.—We have had showers on three days of the week, the rainfall aggregating twenty-seven hundredths of an inch. Average thermometer 78, highest 96 and lowest 59. April rainfall two inches and forty-one hundredths.

Dallas, Texas.—We have had rain on two days during the week, the precipitation being one inch and twenty-eight hundredths. The thermometer has averaged 68, the highest being 86 and the lowest 50. April rainfall two inches and twelve hundredths.

Henrietta, Texas.—Rain has fallen heavily on one day of the week, to the extent of one inch and forty-three hundredths. The thermometer has averaged 67 and ranged from 48 to 85. April rainfall three inches and twelve hundredths.

Limpasas, Texas.—There has been heavy rain on three days of the week, the rainfall being one inch and thirty-eight hundredths. The thermometer has ranged from 54 to 84, averaging 69. April rainfall five inches and sixty-five hundredths.

Paris, Texas.—We have had showers on three days of the past week, the rainfall being thirty-one hundredths of an inch. Average thermometer 66, highest 84, lowest 48. April rainfall sixty-five hundredths of an inch.

Huntsville, Texas.—April rainfall six inches and thirty hundredths.

San Antonio, Texas.—We have had rain on five days during the week, the rainfall reaching three inches and forty-six hundredths. The thermometer has averaged 71, ranging from 58 to 86. April rainfall four inches and seventy-seven hundredths.

Longview, Texas.—April rainfall six inches and sixty hundredths.

New Orleans, Louisiana.—We have had rain on two days of the past week. Average thermometer 70.

Liberty Hill, Louisiana.—Recent excessive rains have interfered with farm work as well as washing out planted lands. Much replanting has been necessary. April rainfall eight inches and sixty-four hundredths.

**Shreveport, Louisiana.**—Rain has fallen on four days of the week, to the extent of seventy-nine hundredths of an inch. The thermometer has averaged 72, the highest being 86 and the lowest 61. April rainfall four inches and seventy-seven hundredths.

**Leland, Mississippi.**—We have had rain during the week to the extent of forty-six hundredths of an inch. The thermometer has averaged 69.4, ranging from 56 to 83. April rainfall eight inches and ninety-seven hundredths.

**Columbus, Mississippi.**—There has been rain on two days of the past week, the rainfall being one inch and twelve hundredths. The thermometer has ranged from 44 to 84, averaging 63. April rainfall ten inches and thirty-two hundredths.

**Vicksburg, Mississippi.**—Normal condition has not yet been restored. We have had a trace of rain on two days during the week. Average thermometer 72, highest 86 and lowest 53.

**Little Rock, Arkansas.**—Rain has fallen on two days of the week, the precipitation being ten hundredths of an inch. Planting is said to be finished in this vicinity. The thermometer has averaged 70 and ranged from 58 to 83.

**Helena, Arkansas.**—Crops are improving. We have had light rain on one day of the week, the precipitation being twenty-four hundredths of an inch. The thermometer has ranged from 44 to 84, averaging 68. April rainfall two inches and fifty-nine hundredths.

**Memphis, Tennessee.**—There was rain on two days in the early part of the week, to the extent of fifty-seven hundredths of an inch, but since the weather has been more favorable and planting is active. Average thermometer 65.7, highest 82.1 and lowest 57.8. April rainfall five inches and thirty-one hundredths.

**Nashville, Tennessee.**—Farm work is now making better progress. There has been rain during the week, to the extent of three hundredths of an inch. The thermometer has averaged 62, the highest being 83 and the lowest 42.

**Mobile, Alabama.**—Heavy rains fell in the interior the early part of the week, but latterly the weather has been clear. Farm work has made some progress on uplands, but lowlands are too wet and some sections still under water. Considerable planting and replanting remains to be done. Rain has fallen on three days of the week, to the extent of seventy-five hundredths of an inch. The thermometer has averaged 75, ranging from 61 to 88. April rainfall seven inches and seventeen hundredths.

**Montgomery, Alabama.**—Crops are improving. The Alabama Commissioner of Agriculture, in the final report for the season, shows sales of fertilizer tags to the extent of 1,527,410, against 993,480 for the same period a year ago. Rain has fallen on three days of the week, the rainfall reaching seventy-nine hundredths of an inch. The thermometer has ranged from 62 to 86, averaging 73. April rainfall five inches and seventy hundredths.

**Selma, Alabama.**—Rain has fallen on one day of the week, to the extent of thirty hundredths of an inch. Average thermometer 64, highest 85, lowest 40.

**Madison, Florida.**—We have had rain on three days of the week, the precipitation being seventy hundredths of an inch. The thermometer has averaged 77, the highest being 90 and the lowest 65.

**Savannah, Georgia.**—We have had rain on six days of the week to the extent of one inch and forty-nine hundredths. The thermometer has averaged 74, ranging from 63 to 86. April rainfall four inches and ninety-nine hundredths.

**Augusta, Georgia.**—Rain has fallen on three days during the week, to the extent of fifty-nine hundredths of an inch. The thermometer has ranged from 61 to 85, averaging 72.

**Charleston, South Carolina.**—There has been rain on five days during the week, the precipitation being eighty-six hundredths of an inch. Average thermometer 64, highest 88 and lowest 64. April rainfall three inches and forty-two hundredths.

**Stateburg, South Carolina.**—There has been no rain during the week. Farm work is progressing better, but planting is not yet completed. Some of the lower bottom lands are still almost to wet to plough. Average thermometer 72.4, highest 85, lowest 59. April rainfall six inches and fifty-nine hundredths.

**Greenwood, South Carolina.**—This has been a favorable week and planters are pushing farm work. We have had no rain. The thermometer has averaged 69, ranging from 71 to 83. April rainfall seven inches and twenty-eight hundredths.

**Weldon, North Carolina.**—April rainfall three inches and twenty-three hundredths.

**MANCHESTER MARKET.**—Our report received by cable to-night from Manchester states that the market is quiet for both yarns and shirtings. Merchants are buying very sparingly. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1900.						1899.					
	32s Cop. Twist.	814 lbs. Shir- tings, common to finest.	Cot'n Mid. Upds	32s Cop. Twist.	814 lbs. Shir- tings, common to finest.	Cot'n Mid. Upds	d.	d.	d.	d.	d.	d.
Mar 30	6 14 89 14	6 14 88 7 14	6	6 14 88 5	6 14 88 5	6	4 2	4 2	4 2	4 2	4 2	2 2
Apr. 6	6 14 89 14	6 6 88 7 14	6 14 88 5	6 14 88 5	6 14 88 5	6	4 2	4 2	4 2	4 2	4 2	2 2
" 12	6 14 89 14	6 6 88 6	5 7 14	5 6 88 6	5 6 88 6	5 6 88 6	4 2	4 2	4 2	4 2	4 2	2 2
" 20	6 14 89 14	6 6 88 6	5 16 29	5 16 29	5 16 29	5 16 29	4 2	4 2	4 2	4 2	4 2	2 2
" 27	6 14 89 14	6 6 88 5	5 16 29	5 16 29	5 16 29	5 16 29	4 2	4 2	4 2	4 2	4 2	2 2
May 4	6 14 89 14	5 5 88 4 14	5 7 14	5 5 88 4	5 5 88 4	5 5 88 4	4 2	4 2	4 2	4 2	4 2	2 2

**AMERICAN COTTON IN JAPAN.**—The following anonymous communication, bearing upon the report to the State Department on the outlook for American cotton in Japan, which appeared in last week's CHRONICLE, page 855, has been received.

Consul says export from Pacific Coast about 8,000 bales only possible per month. Below the exports to Japan are given as, so far, 167,914 from Pacific Coast to date, the last clearance being 5,800 bales from Seattle April 26. Total to date about 340,000 from all ports, against U. S. Consul report of 300,000 expected for the cotton year, and there is some thousand and bales yet to go.

It will be noticed that the writer says (1) "Consul says exports from Pacific Coast about 8,000 bales only possible per month." The Consul did not give any "possible" or maximum exports, but simply averaged the shipments for 1898-99 to show that "the average amount in a month from the ports" had been "about 8,000 bales." The exports the current season, as we have shown from week to week, have been upon a much greater scale. Although for the first three months (Sept.-Nov.) they averaged only about 8,000 bales, the season's average (Sept. to April, inclusive,) has been 21,000 bales per month, and in March alone the shipments reached 42,888 bales. The Consul evidently covered the situation as it presented itself to him at the time of writing. The above correspondent also says that (2) "total (shipments) to date about 340,000 from all ports, against U. S. Consul report of 300,000 expected for the cotton year." Here again our correspondent has incorrectly read the Consul's report, as will be seen by reference to the text of it in last week's issue. The Consul refers to the amount of American cotton (300,000 bales) used in past years in Japan; he arrives at his statement by averaging a series of years. Then he goes on to say that "there is a tendency to increase the importation of the American cotton at the expense of the product of other producers," and ventures the opinion that next year they will be something like 60 per cent of the entire consumption against a previous average of 20 to 30 per cent. The purpose of his report was clearly to cover the outlook for American cotton in Japan rather than to present any exact statistics on the subject. From Sept. 1 to April 27 direct shipments from all American ports to Japan were 298,589 bales, a further appreciable amount being also exported via Bremen, etc.

**GOVERNMENT WEEKLY COTTON REPORT.**—Mr. James Berry, Chief of the Climate and Crop Bureau of the Agricultural Department, made public on Tuesday the following telegraphic reports on the crops in the Southern States for the week ending April 30.

**MISSOURI.**—Fine week for work; land getting in good order.

**NORTH CAROLINA.**—Except in Western portion, where rains continued to 26th, week was most favorable of season; fair, sunshiny weather encouraged renewed activity in farm work and much cotton planted; cotton coming up to good stands.

**SOUTH CAROLINA.**—Favorable weather permitted resumption of preparation and planting operations; early cotton up to good stands and being cultivated; fields becoming grassy; in Western portions bulk of cotton yet to be planted.

**GEORGIA.**—Week generally fair and warm, with abundant sunshine; land too wet for cultivation in many localities; cotton chopped in South, good stands; considerable up in middle section.

**FLORIDA.**—Week favorable; work well advanced save on low lands, where replanting is necessary; chopping cotton pushed.

**ALABAMA.**—Favorable except too much rain in some Middle and Northern counties; planting cotton finished except in Northern counties, where it is under fair headway; cotton being chopped, good stands; waters receding in flooded districts; much replanting necessary.

**MISSISSIPPI.**—Farm work limited by rains; planting and replanting cotton in all sections, good stand in Southern counties; replanting necessary in bottom lands.

**LOUISIANA.**—Heavy rains first of week caused further losses by flooding and delayed resumption of field work; replanting and planting cotton in progress; cotton seed scarce.

**TEXAS.**—Excessive rains badly washed or overflowed crops in Central and South portions; farming operations much behind; cultivation can not be resumed in many localities for several days; cotton planting delayed and much replanting rendered necessary; bulk of cotton yet to be planted in many sections; seed scarce.

**TENNESSEE.**—Weather conditions improved generally, except in Western counties, where heavy rains occurred; where favorable conditions prevailed, farming progressed vigorously and cotton planting well advanced.

**ARKANSAS.**—Rainfall retarded farming operations generally; much cotton yet to be planted, some up to good stand.

**MISSOURI.**—Cotton planting progressing.

**OKLAHOMA.**—Rain and hail caused some damage to crops; cotton coming up.

These reports are summarized by the Department as follows:

In the Central and Eastern portions of the cotton belt cotton planting has progressed under more favorable conditions than in the previous week, and good stands are quite generally reported. Planting is well advanced over the northern portion of the cotton belt and the early planted is being cultivated over the southern portions. Great damage has been caused by the heavy rains in Central and Southern Texas, where much replanting will be necessary. In many portions of Texas the bulk of the crop is yet to be planted and seed is reported scarce. Much replanting also remains to be done in Arkansas.

**NEW YORK COTTON STOCK COUNTED AND REVISED.**—At the request of many members of the New York Cotton Exchange, the Committee on Information and Statistics of the Exchange have made a re-count of New York stocks and reduced their gross figures about 25,000 bales, making the total gross to-day 79,010 bales. No change was made in the warehouse stocks, which to-day are 58,915 bales.

In March last our attention was drawn to the fact that the New York stock was apparently from 20,000 to 30,000 bales too large, and on the 20th of that month we made a thorough count, which disclosed a difference practically the same as that now discovered by the Exchange. The result of our investigation was not made public, as we felt sure the Exchange itself would eventually take the matter up and properly correct its totals.

**COTTON ACREAGE REPORT OF THE DEPARTMENT OF AGRICULTURE.**—We have received this week from Mr. John Hyde, Statistician of the United States Department of Agriculture, the following telegram, which explains itself:

The crop correspondents of the Department of Agriculture have not yet reported on the new acreage of cotton nor will they do so until planting is practically completed. When their reports are received they will be used in conjunction with those of the special agents, who will then have completed an entirely independent investigation covering the whole cotton-producing region, and the result will at once be made public.

#### COTTON CONSUMPTION AND OVERLAND MOVEMENT TO MAY 1.

	1899-'00.	1898-'99.	1897-'98
Gross overland in April..... bales.	52,634	97,693	92,580
Gross overland in 8 months.....	1,653,326	1,792,266	1,634,811
Net overland in April.....	5,628	46,636	48,044
Net overland in 8 months.....	1,193,390	1,198,056	1,129,398
Port receipts in April.....	236,751	294,568	294,755
Port receipts in 8 months.....	6,203,225	7,946,930	8,287,794
Exports in April.....	523,061	252,357	486,415
Exports in 8 months.....	5,261,022	6,495,562	6,712,326
Port stocks on April 30.....	447,740	803,263	695,581
Northern spinners' takings to May 1....	2,062,633	1,997,309	2,029,499
Southern spinners' takings to May 1....	1,023,000	998,000	765,000
Overland to Canada for 8 months (included in net overland).....	92,186	88,644	104,501
Burnt North and South in 8 months.....	14,839	727	1,348
Stock at North's interior markets May 1.....	12,147	10,064	9,346
Came in sight during April.....	282,647	427,475	334,799
Amount of crop in sight May 1.....	8,409,615	10381086	10442180
Came in sight balance season.....	.....	854,297	738,780
Total crop.....	.....	11233583	11180960
Average weight of bales.....	503.33	511.33	506.92

**JUTE BUTTS, BAGGING, &c.**—The market for jute bagging has been firm but less active the past week. Quotations are unchanged at 7½c. for 1¼ lbs. and 7¾c. for 2 lbs., standard grades. Car-load lots at ¼c. above these prices, f. o. b. Jute butts continue very dull at 1.05c. for paper quality and 1½c. for mixing to arrive.

**SHIPPING NEWS.**—As shown on a previous page, the exports of cotton from the United States the past week have reached 91,202 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool, per steamer Columbian, 482....	1,406
Ivernia, 712....Tauric, 212.....	1,406
To Hull, per steamer Ohio, 1,406.....	1,406
To London, per steamer Michigan, 286.....	286
To Manchester, per steamer Thomas Turnbull, 296.....	296
To Havre, per steamers Inchimona, 248....La Bretagne, 220.....	468
To Bremen, per steamer Saale, 595.....	595
To Hamburg, per steamer Palatia, 74.....	74
To Rotterdam, per steamer Statendam, 946.....	946
To Antwerp, per steamers Noordland, 280....St. Cuthbert, 140.....	420
To Genoa, per steamers Archimed, 550....Bolivia, 752.....	1,552
Trave, 250.....	80
To Naples, per steamer Trave, 850.....	1,592
To Trieste, per steamer Pontiac, 1,599.....	83
To Japan, per steamer Indravili, 83.....	83
NEW ORLEANS—To Liverpool—April 30—Steamer Yucatan, 1,054—May 1—Steamer Electrician, 2,549....May 3—Steamer Nicaraguana, 1,341.....	4,944
To Manchester—April 30—Steamer Elswick Park, 4,400.....	4,400
To Havre—April 27—Steamer Parahy, 2,936.....	2,936
To Copenhagen—May 4—Steamer Louisiana, 1,650.....	1,650
To Oporto—April 28—Bark Violeta, 200.....	200
To Genoa—April 30—Steamers Abbazia, 1,732; Stilla, 11,000.....	12,732
To Trieste—April 30—Steamer Abbazia, 1,161.....	1,161
To Venice—April 30—Steamer Abbazia, 863.....	863
GALVESTON—To Havre—Apr. 30—Steamer Forest Holme, 2,079.....	2,079
To Bremen—April 27—Steamer Halle, 7,439.....	7,439
To Hamburg—April 27—Steamer Taunton, 1,752; Vauxhall, 200.....	1,952
SABINE PASS—To Havre—May 3—Steamer Straits of Monal, 2,187.....	2,187
MONROVIA—To Liverpool—May 3—Steamer Huntcliff, 1,780.....	1,780
To Bremen—April 30—Steamer Verax, 6,153.....	6,153
SAVANNAH—To Manchester—May 4—Steamer Koordistan, 4,734 upland and 1,398 Sea Island.....	6,120
To St. Petersburg—May 2—Steamer Ashby, 4,925.....	14,925
CHARLESTON—To Manchester—April 28—Steamer Hardanger, 4,758 upland and 76 Sea Island.....	4,834
BOSTON—To Liverpool—April 27—Steamer Sagamore, 956....May 1—Steamer Turcoman, 1,631.....	2,587
To Yarmouth—April 27—Steamer Boston, 258.....	258

	Total bales.
SALTIMORE—To Liverpool—Apr. 23—Steamer Quernmore, 739.....	739
To Bremen—April 30—Steamer H. H. Meier, 2,577.....	May
2—Steamer Hannover, 2,318.....	4,895
To Rotterdam—April 23—Steamer Runo, 400.....	400
PORTLAND, ME.—To Liverpool—April 13—Steamer Dominion (additional), 1,350....April 21—Steamer Tunisian, 1,349.....	3,031
....April 24—Steamer Roman, 132.....	56
TACOMA—To Japan—April 25—Steamer Goodwin, 50.....	50
SAN DIEGO, CAL.—To Japan—May 2—Steamer Belgian King, 3,897.....	3,897
	91,202

Total.

To Japan since Sept. 1 shipments have been 18,076 bales from New York, 5,050 bales from Baltimore, 48,240 bales from Galveston, 35,359 bales from New Orleans, 9,650 bales from Pensacola, 14,352 bales from Savannah and 173,691 bales from Pacific Coast. To China, 6,974 bales from New York, &c.

Cotton freights at New York the past week have been as follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, May 1....	25	25	25	25	27	27
Havre.....	40	40	40	40	40	40
Bremen, May 1....	30	30	30	30	30	30
Hamburg.....	33	33	33	33	33	33
Amsterdam.....	35	35	35	35	35	35
Rotterdam.....	35	35	35	35	35	35
Reval, v. Br-Hamec.	47	47	47	47	47	47
Do v. Hull....	47	47	47	47	47	47
Do v. St. Pet. ....	....	....	....	....	....	....
Genoa.....	27½	27½	27½	27½	27½	27½
Trieste, direct....	42½	42½	42½	42½	42½	42½
Antwerp, direct....	52	52	52	52	52	52
Ghent, v. Antwerp'd.	3½	3½	3½	3½	3½	3½

Quotations are cents per 100 lbs. or fractions of a penny per lb.

**LIVERPOOL.**—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

	Apr. 13.	Apr. 20.	Apr. 27.	May 4
Sales of the week.....bales.	39,000	29,000	39,000	57,000
Of which exporters took.....	1,000	500	600	2,100
Of which speculators took.....	....	200	100	100
Sales American.....	37,000	26,000	38,000	50,000
Actual export.....	2,000	5,000	10,000	5,000
Forwarded.....	83,000	56,000	65,000	63,000
Total stock—Estimated.....	646,000	657,000	647,000	670,000
Of which American—Est'd.....	543,000	555,000	540,000	561,000
Total import of the week.....	92,000	72,000	65,000	92,000
Of which American.....	79,000	66,000	45,000	77,000
Amount afloat.....	161,000	141,000	117,000	74,000
Of which American.....	142,000	128,000	110,000	66,000

The tone of the Liverpool market for spots and futures each day of the week ending May 4 and the daily closing prices of spot cotton, have been as follows.

Spot.	Satur.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
Market, 1:45 P. M.	Harden's.	Moderate demand.	Moderate demand.	Increased request.	Good demand.	Quieter.
Mid. Up'l'ds.	5½	5½	5½	5½	5½	5½
Sales.....	7,000	8,000	8,000	15,000	14,000	10,000
Spec. & exp.	300	500	500	200	500	500
Futures.						
Market, 1:45 P. M.	Steady at 64 up-advance.	Steady at 64 up-advance.	Quiet at 64 up-advance.	Steady at 64 up-advance.	Steady at 64 up-advance.	Quiet at 64 up-advance.
Market, 4 P. M.	Steady.	Steady.	Steady.	Quiet.	Quiet.	Quiet.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	Apr. 28.	Apr. 30.	May 1.	May 2.	May 3.	May 4.
12½	1	14½	4	1:45	4	1:45
P. M.	P. M.	P. M.	P. M.	P. M.	P. M.	P. M.
d.	d.	d.	d.	d.	d.	d.
April.....	5 26	5 26	5 25	5 25	5 25	5 25
April-May.....	5 25	5 25	5 25	5 25	5 25	5 25
May-June.....	5 20	5 20	5 21	5 21	5 21	5 21
June-July.....	5 17	5 17	5 18	5 19	5 19	5 19
July-Aug.....	5 14	5 14	5 16	5 16	5 16	5 16
Aug.-Sept.....	5 05	5 05	5 07	5 07	5 05	5 05
Sept.-Oct.....	4 48	4 48	4 50	4 51	4 49	4 48
Oct.-Nov.....	4 37	4 37	4 39	4 39	4 37	4 37
Nov.-Dec.....	4 31	4 31	4 33	4 34	4 32	4 31
Dec.-Jan.....	4 29	4 29	4 31	4 32	4 30	4 30
Jan.-Feb.....	4 27	4 27	4 29	4 29	4 28	4 28
Feb.-Mar.....	4 29	4 29	4 29	4 29	4 29	4 29

#### BREADSTUFFS.

FRIDAY, May 4, 1900.

A fairly firm undertone has dominated the market for wheat flour and there has been some improvement in the demand. Jobbers, as a rule, have shown more of a disposition to make purchases, apparently having increased confidence in the situation. There also has been a slightly better export demand, particularly from the Continent. Prices have been well maintained, as the mills have not been disposed to hurry sales and the business transacted has been at full quoted values. City mills have been in fair demand at unchanged prices. Rye flour has had a moderate sale at unchanged

prices. The demand for corn meal has been limited but values have held steady.

Speculation in wheat for future delivery has been quiet and the course of prices has been somewhat irregular. Early in the week easier foreign advices and generally favorable crop news had a weakening influence, although the decline was held in check to some extent by the decrease in the visible supply being larger than generally anticipated. Subsequently, however, there developed a steadier tone and the loss was recovered. The foreign advices came better than expected, weather prospects in the winter-wheat belt were less favorable, and expectations of a gradual falling off in the Argentine shipments had a favorable influence. The export business was more active, and this, too, was a strengthening factor. Thursday the market again turned easier. Crop news continued generally favorable, and as foreign advices were disappointing the bear interest was more aggressive in selling, and this, together with realizing sales by longs, weakened prices. Business in the spot market has been more active, there being a better demand from exporters, and prices have advanced. At Chicago the deliveries on May contracts were heavy, amounting to about 3,000,000 bushels. To-day there was an easier market during early 'Change, in response to weaker foreign advices. During the late trading there was an advance, on crop-damage reports, and all of the loss was recovered. The spot market was moderately active. Sales for export here and at outports were 140,000 bushels.

#### DAILY CLOSING PRICES OF NO. 2 RED WINTER IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash wheat f. o. b.....	78 $\frac{1}{2}$	78 $\frac{1}{2}$	79	79 $\frac{1}{2}$	81 $\frac{1}{2}$	82 $\frac{1}{2}$
May delivery in elev.....	73 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$	73	73
July delivery in elev.....	73 $\frac{1}{2}$					
Sept. delivery in elev.....	74 $\frac{1}{2}$	74 $\frac{1}{2}$	74 $\frac{1}{2}$	74 $\frac{1}{2}$	73 $\frac{1}{2}$	74

#### DAILY CLOSING PRICES OF NO. 2 SPRING IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elev.....	65 $\frac{1}{2}$					
July delivery in elev.....	67 $\frac{1}{2}$	67 $\frac{1}{2}$	Holiday.	67 $\frac{1}{2}$	67	67 $\frac{1}{2}$
Sept. delivery in elev.....	68 $\frac{1}{2}$	68 $\frac{1}{2}$	....	....	....	....

Indian corn futures have continued to receive a fair amount of attention. During the first half of the week the market showed a firm tone and prices steadily advanced. Europe advices continued to report firm and higher markets. There was an active export demand. The crop movement was light, and advices from the interior markets reported light country offerings, all of which had a strengthening effect. The visible supply showed a fairly large decrease, and this, too, had its influence on the market. Thursday, however, there developed a decidedly easier tone, prices declining 1c. per bushel. Foreign advices were easier, the country offerings were reported freer, and there was some increase in the crop movement; this prompted selling by recent buyers to realize profits, and as prices weakened stop loss orders were reached and this added to the depression. Business in the spot market has been active, exporters being free buyers early in the week; prices have followed futures. At Chicago the deliveries on May contracts were 1,000,000 bushels. To-day there was an easier market early, but the close was steadier in sympathy with the advance in wheat. The spot market was fairly active; sales for export here and at outports were 750,000 bushels.

#### DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn, f. o. b.....	47 $\frac{1}{2}$	47	47 $\frac{1}{2}$	47 $\frac{1}{2}$	45 $\frac{1}{2}$	45 $\frac{1}{2}$
May delivery in elev.....	45 $\frac{1}{2}$	45 $\frac{1}{2}$	46 $\frac{1}{2}$	46 $\frac{1}{2}$	45 $\frac{1}{2}$	44 $\frac{1}{2}$
July delivery in elev.....	46 $\frac{1}{2}$	46 $\frac{1}{2}$	46 $\frac{1}{2}$	46 $\frac{1}{2}$	45 $\frac{1}{2}$	45 $\frac{1}{2}$
Sept. delivery in elev.....	46 $\frac{1}{2}$	46 $\frac{1}{2}$	47	46 $\frac{1}{2}$	45 $\frac{1}{2}$	45 $\frac{1}{2}$

#### DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elev.....	39 $\frac{1}{2}$	40	40 $\frac{1}{2}$	39 $\frac{1}{2}$	39	39
July delivery in elev.....	40 $\frac{1}{2}$	41	Holiday.	41	40	40 $\frac{1}{2}$
Sept. delivery in elev.....	41 $\frac{1}{2}$					

Oats for future delivery at the Western market have been moderately active. Early in the week prices were easier, particularly for May, under liquidation of long contracts; favorable crop prospects also had a weakening influence. Later in the week there was a firmer market. Deliveries on May contracts were readily absorbed by elevator people. Weather conditions were less favorable and a fairly good export demand was reported. Locally the spot market has been fairly active; prices were lower early in the week but recovered. Exporters have been better buyers. To-day the market was quiet and slightly easier. The spot market was moderately active and steady. Sales for export were 60,000 bushels.

#### DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 mixed in elev.....	27 $\frac{1}{2}$	27 $\frac{1}{2}$	27 $\frac{1}{2}$	27 $\frac{1}{2}$	28	28
No. 2 white in elev.....	29 $\frac{1}{2}$	29	29	29	30	29 $\frac{1}{2}$
May do in elev.....	28	28 $\frac{1}{2}$	28 $\frac{1}{2}$	29 $\frac{1}{2}$	29 $\frac{1}{2}$	29 $\frac{1}{2}$

#### DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elev.....	22 $\frac{1}{2}$					
July delivery in elev.....	23 $\frac{1}{2}$					
Sept. delivery in elev.....	22 $\frac{1}{2}$					

Rye has been steady with some export demand reported. Barley has had a small sale at steady prices.

Following are the closing quotations:

#### FLOUR.

Fine.....	\$2 20	22 45	Patent, winter.....	\$3 60	23 85
Superfine.....	2 25	22 55	City mills, patent.....	3 90	24 20
Extra, No. 2.....	2 35	22 65	Rydour, superfine.....	2 70	23 55
Extra, No. 1.....	2 50	22 90	Buckwheat flour.....	....	....
Clears.....	2 90	23 35	Corn meal.....	....	....
Straights.....	3 40	23 60	Western, etc.....	2 45	22 45
Patent, spring.....	3 60	24 30	Brandywine.....	2 50	22

(Wheat flour in sacks sells at prices below those for barrels.)

		GRAIN.	
Wheat, per bushel—	6	6	6
Hard Durum, No. 1	76 $\frac{1}{2}$	82 $\frac{1}{2}$	6
N'thern Dur., No. 1	74 $\frac{1}{2}$	87	6
Red winter, No. 2	70 $\frac{1}{2}$	82 $\frac{1}{2}$	43 $\frac{1}{2}$
N'thern N. Y. No. 1	73 $\frac{1}{2}$	87 $\frac{1}{2}$	43 $\frac{1}{2}$
Oats—Mix'd, p. bush.	27 $\frac{1}{2}$	29 $\frac{1}{2}$	43 $\frac{1}{2}$
White.....	29 $\frac{1}{2}$	33	43 $\frac{1}{2}$
No. 2 mixed.....	28	29	56 $\frac{1}{2}$
No. 2 white.....	29 $\frac{1}{2}$	30 $\frac{1}{2}$	57
Rye, per bushel—	29 $\frac{1}{2}$	33	56 $\frac{1}{2}$
Western.....	29 $\frac{1}{2}$	33	56 $\frac{1}{2}$
State and Jersey.....	30	31	56 $\frac{1}{2}$
Barley—Western.....	51	54	56 $\frac{1}{2}$
Feeding.....	52	54	56 $\frac{1}{2}$

\* For other tables usually given here see page 879.

## THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., May 4, 1900

The business recorded this week in all lines of dry goods has been unusually small at first hands. The new demand coming forward for seasonable lines and staples has been on a strictly hand-to-mouth basis, and buyers continue to show much indifference towards business for future requirements outside of a few specialties. The tendency of the market in a number of directions is in favor of buyers, but it is still noticeable that sellers of leading lines of merchandise have changed very little in their attitude. The absence of any stocks of moment helps to support the market for cotton goods on near positions, and in neither cotton nor woolen goods are sellers pressing for orders for forward deliveries in face of the present disposition of buyers. The jobbing trade has also been dull throughout, but reports from retailers show that with warmer weather there has been an active distribution in progress. Reports on collections are irregular. Payments from jobbers to commission houses are generally satisfactory, but a number of jobbers are complaining of slow settlements by retailers.

**DOMESTIC COTTON Goods.**—The exports of cotton goods from this port for the week ending April 30 were 4,547 packages, valued at \$235,949, their destination being to the points specified in the table below:

NEW YORK TO APRIL 30.	1900.		1899.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	90	676	18	862
Other European.....	1	355	11	351
China.....	2,738	99,883	699	89,490
India.....	154	7,028	4	1,318
Arabia.....	....	12,825	200	18,223
Africa.....	....	1,276	25	5,881
West Indies.....	888	8,901	601	10,350
Mexico.....	91	1,305	34	1,659
Central America.....	200	4,714	19	3,147
South America.....	372	15,221	868	18,361
Other Countries.....	13	2,509	92	3,463
Total.....	4,547	154,693	2,571	153,114

The value of the New York exports for the year to date has been \$6,226,978 in 1900, against \$5,333,245 in 1899.

The market for brown cottons has ruled inactive; home-buying of both sheetings and drills has been on a limited scale, and the export demand is still missing. While leading brands remain unchanged in price, there is considerable irregularity in other makes in heavy weights. In fine browns the market is quietly steady. All kinds of coarse colored cottons continue in limited supply, and for spots and near deliveries prices are firm. Only a limited amount of business has been done in bleached cottons in any grade, and prices are irregular outside of leading tickets. Wide sheetings and cotton-flannels and blankets are firm, but business is on a limited scale. Kid-finished cambrics barely steady. There has been a steady demand of moderate proportions for staple prints at previous prices. Fancy prints sell slowly and are easy and irregular. Fine specialties quiet but generally firm. There has been no change in the ginghams situation; demand quiet, but stocks light and prices firm. Print cloths have again been neglected in regulars. Fall River price unchanged at 3 $\frac{1}{2}$ c., but some outside sellers at lower quotations. Odd goods have ruled inactive and easy.

**WOOLEN Goods.**—The demand for men's-wear woolen and worsted fabrics has again been on a limited scale in both staples and fancies, and the new business doing has been offset by cancellations of old orders. A number of sellers are backward in their deliveries of sample pieces to the clothing trade, and the latter are now in some instances annulling their contracts. This feature is seen more in fancies than in staple lines. Prices on the latter are generally quite firm, but there is some irregularity in the former. Overcoatings have again been quiet throughout, and cloakings slow and easy. Dress goods firm for staples and irregular for fancies; both quiet. Flannels and blankets inactive but firm.

Some excitement was caused at the close of the week by the statement of a daily contemporary that the American Woolen Co., owing to financial difficulties, was contemplating reorganization. This statement is officially denied by the company, and suit has been instituted against the paper responsible for it for \$500,000 damages.

**FOREIGN DRY Goods.**—Business in foreign merchandise has been on a limited scale this week in all departments, and the market has been without special feature in dress-goods, silks, ribbons, or linens. The burlap market is slow, and tendency of prices in favor of buyers.

## STATE AND CITY DEPARTMENT.

### TERMS OF SUBSCRIPTION.

The INVESTORS' SUPPLEMENT will be furnished without extra charge to every annual subscriber of the COMMERCIAL AND FINANCIAL CHRONICLE.

The STATE AND CITY SUPPLEMENT will also be furnished without extra charge to every subscriber of the CHRONICLE.

The STREET RAILWAY SUPPLEMENT will likewise be furnished without extra charge to every subscriber of the CHRONICLE.

The QUOTATION SUPPLEMENT, issued monthly, will also be furnished without extra charge to every subscriber of the CHRONICLE.

TERMS for the CHRONICLE with the four Supplements above named are Ten Dollars per year within the United States and Thirteen Dollars in Europe, which in both cases include postage.

#### Terms of Advertising—(Per Inch Space.)

Transient matter (each time) \$4.20	Three Months (13 times) .. \$29.00
STANDING BUSINESS CARDS.	Six Months (26 times) .. 50.00
Two Months (8 times) .. \$22.00	Twelve Months (52 times) .. 87.00

### MUNICIPAL BOND SALES IN APRIL.

The aggregate of original bond sales for April is the largest for that month we have ever reported. According to our compilations the sales for the month were \$14,102,209, not including \$2,924,407 temporary loans. This total compares with \$8,980,735 for March 1900 and with \$7,477,406 for April 1899. The average for April of the last eight years is \$8,074,773. The number of municipalities putting out bonds during the month was 129, emitting 188 separate issues, as against 118 and 136 for March 1900 and 150 and 186 for April 1899.

Prices have been exceptionally good—in fact they have been steadily approaching the records made a year ago, when conditions were such that municipal securities commanded extreme figures. Several sales have been made below a three-per-cent basis and many others, all things being considered, were equally as good. Massachusetts on April 12 1900 sold \$265,000 bonds on a 2-80½ per cent basis; Baltimore's (Md.) 3½ millions sold on an equally favorable basis, netting the investor but 2-949 per cent interest. Providence, R. I., was able to place \$3,266,000 3 per cent bonds on a 2-994 per cent basis; Buffalo, N. Y., bonds will bring their purchaser but 3-05 per cent income; Louisville, Ky., in a sale on April 20 noted for the large number of bids received, disposed of an issue of \$448,000 3½ per cent 40-year gold refunding bonds on a 3-093 per-cent basis. Allegheny County, Pa., Fall River, Mass., and Rensselaer County, N. Y., were all able to sell bonds on a 3-10-per-cent basis.

The city of Cincinnati, Ohio, is undergoing an experience much like that of the city of New York prior to the time that the Greater New York Charter became operative. As stated in the CHRONICLE April 14 1900, the late State Legislature passed a bill providing for the annexation to the city of Cincinnati of a number of surrounding villages. This consolidation cannot become effective until after it is voted upon by all sections involved, and in the meantime much activity is being displayed in the incurring of new obligations. During the past month many elections have been held on bond propositions, resulting generally in favor of the bonds. Our columns contain numerous offerings of bonds for May, besides reports of a number of sales by the various municipalities affected by the proposed annexation.

In the following table we give the prices which were paid for April loans to the amount of \$13,566,209, issued by 109 municipalities. The aggregate of sales for which no price has been reported is \$536,000, and

the total bond sales for the month \$14,102,209. In the case of each loan reference is made to the page of the CHRONICLE where a full account of sale is given.

#### APRIL BOND SALES.

Page.	Location.	Rate.	Maturity.	Amount.	Price.
906.	Abington, Mass.	4	19-0	\$3,000	116-44
857.	Albany, N. Y.	3½	1901-1920	60,000	103-75
857.	Albion, N. Y.	3½	1901-1920	10,000	104-04
808.	Allegheny Co., Pa.	3½	July 1, 1910	75,000	102-55
857.	Angola (Cal.) Sch. Dist.	7	1901-1910	15,000	113-50
805.	Azusa, Cal.	6	1901-1940	21,500	114-02
701.	Baltimore, Md.	3½	1940	3,500,000	112-91
857.	Bellefontaine, Ohio (6 issues)	6	1901-1910	26,300	112-99
906.	Benson Co., N. Dak.	5	1910-1920	20,000	106-48
805.	Bernalillo Co., N. Mex.	4	1920-1930	178,500	99-00
857.	Blidford, Me.	4	1920	25,000	112-14
906.	Bolivar Co., Miss.	6	1915-1930	70,000	107-75
701.	Botetourt Co., Va.	5	1925	45,000	100
8-5.	Brockton, Mass.	3½	1930	15,000	
805.	Brockton, Mass.	3½	1905-1929	35,000	104-21
805.	Brockton, Mass.	3½	1901-1913	26,000	
805.	Brockton, Mass.	3½	1901-1905	5,000	
805.	Brookline, Mass.	3-15	1901-1910	200,000	100
805.	Buffalo, N. Y.	3½	1901-1920	100,000	104-029
805.	Buffalo, N. Y.	3½	1920	45,799	106-70
8-7.	Buffalo, N. Y.	3	.....	3,022	100
906.	Callahan Co., Texas	4	1910-1920	20,000	101-53
756.	Cambridge, Md.	5	1910	10,000	107-55
906.	Cambridge, O. (27 issus)	5	1901-1910	28,718	106-35
702.	Camden, N. J.	4	1930	19,000	100
805.	Camden, N. J.	4	1920	35,000	116-26
906.	Carlyle (Ill.) Sch. Dist.	5	1910-1920	91,000	112-31
704.	Champaign Co., Ohio (4 issues)	5	.....	10,500	108-41
857.	Chelsea, Mass.	4	Oct. 1, 1936	20,000	118-56
756.	Chillicothe, Ohio	4	1915	13,400	104-254
756.	Chillicothe, Ohio	4	1911	4,400	103-863
756.	Chillicothe, Ohio	4	1915	6,400	104-375
857.	Cleves (O.) Sch. Dist.	5	1901-1910	2,000	108-25
702.	Clopton (Pa.) Sch. Dist.	4	1901-1904	800	100
806.	Cook Co., Ill.	4	1901-1920	1,150,000	106-31
906.	Corinth, Miss.	5	1905-1920	6,000	101-03
806.	Cochecton, Ohio	6	1901-1906	600	107-083
907.	Council Bluffs, Iowa	4½	1904-1919	200,000	100
907.	Delhi (Ohio) Sch. Dist. No. 6	4	1906-1920	8,000	108-80
756.	Dorchester Co., Md.	4	1916-1920	5,000	100-305
857.	Dubuque, Iowa	4½	.....	54,000	100
806.	Durant, Miss.	5	1905-1920	12,000	101-31
857.	Eastman, Ga.	5	1930	15,000	100-666
857.	Elizabeth City, N. C.	5	1922-1931	10,000	102-25
857.	Emfield, N. C.	6	1901-1910	2,000	105
907.	Fall River, Mass. (2 issues)	3½	1925	100,000	106-931
907.	Fall River, Mass. (2 issues)	3½	1930	45,000	107-791
907.	Farmersville (O.) Sch. Dist.	5	1901-1920	8,000	111-95
806.	Galion, Ohio	4½	196-6	6,000	105-07
756.	Glenville (O.) Sch. Dist.	5	1901-1917	30,000	113-93
806.	Grove City, Pa.	4	1901-1924	24,000	110
907.	Home City, Ohio	4	1930	30,000	114-81
858.	Indiana, Miss.	6	1905-1920	6,000	101
807.	Jackson Co., Ohio	4	1907-1921	100,000	102-10
757.	Jersey City, N. J.	4½	1910	30,000	100
807.	Johnstown, N. Y.	4	1901-1920	50,000	106-132
858.	Kansas City, Mo.	7	1920	116,879	105-498
702.	Lima, Ohio	3½	1925-1930	100,000	102-419
858.	Live Oak Co., Texas	4	1902-1920	9,000	100
757.	Logan, Iowa	4	1905-1910	3,000	97-50
858.	Louisville, Ky.	3½	1940	448,000	109-31
807.	Lyon Co., Iowa	4½	1902-1910	145,000	100-688
757.	McCulloch Co., Texas	4	1920	13,000	100
807.	Madison, Wis.	4	1901-1910	89,000	101-457
858.	Mamaroneck, N. Y.	3-40	.....	15,000	100-29
757.	Massachusetts	3	Jan. 1, 1930	265,000	103-948
757.	Meade Co., S. Dak.	5	1920	24,500	100
757.	Monrovia, Cal.	6	1901-1940	20,000	110-775
757.	Monteagle (Cal.) School Dist.	6	1901-1910	5,000	108-76
858.	Mt. Vernon, N. Y.	4	1905	28,000	103-565
908.	Mt. Vernon, Ohio	6	1901-1902	3,000	101-366
757.	Newton, N. J. ....	4	.....	7,000	{ 106-10 107-80 }
908.	North Bend (Ohio) Sch. Dist. No. 3	5	1902-1927	6,500	119-34
908.	Norwood, Ohio	4	Apr. 16, 1930	85,000	114-40
807.	Oakley, Ohio	4	1901-1920	20,000	106-66
807.	Oakley, Ohio	4	1901-1920	15,000	106-66
807.	Oakley, Ohio	4	1901-1910	2,561	103-71
807.	Oakley, Ohio	4	1901-1910	1,000	103-75
807.	Ogden, Utah	4	1901-1910	8,000	103-39
807.	Omaha, Neb. (2 issues)	4	1920	50,000	100-31
702.	Orange, N. J.	4	1901-1910	70,000	102-335
858.	Pacific (Cal.) Felt. Dist.	6	1901-1910	2,500	107-244
908.	Perry Co., Ind.	4	1920	64,000	106-703
757.	Piano (Cal.) Sch. Dist.	7	1905	600	100
908.	Pratt City, Ala.	6	1920-1930	25,000	100
858.	Preble Co., Ohio	4	.....	15,000	101-38
858.	Providence, R. I. (3 issues)	3	1930	3,266,000	100-13
859.	Quincy, Mass.	3½	1901-1930	30,000	104-437
859.	Quincy, Mass.	3½	1901-1925	20,000	104-19
909.	Redlands (Cal.) School Dist.	5	1908-1910	7,000	106-54
909.	Rensselaer Co., N. Y.	3½	1901-1930	30,000	104-911
758.	Ridley Park, Pa.	3½	1930	33,000	106-19
858.	Rockville Centre, N. Y.	3½	1905-1937	16,000	100
858.	Sacred Heart, Minn.	5	1970	4,000	100
908.	St. Johnsville, N. Y.	3½	1905-1920	8,000	101-29
860.	Sandusky, Ohio	4	1910	10,000	105-57
808.	San Pablo (Cal.) School Dist.	6	1901-1910	10,000	108-77
808.	Santa Ana (Cal.) School Dist.	5	1901-1910	30,000	104-17
758.	Schenectady, N. Y.	4	.....	36,655	101-27
808.	Spencerville (O.) Sch. Dist.	5	1901-1912	12,000	107-85
808.	Stark Co., Ohio	4	1900-1902	38,000	100-48
759.	Steubenville, Ohio	4	1903-1917	15,000	104-906
759.	Streator, Ill.	4	1905-1915	33,000	104-04
910.	Taylor's Falls, Minn.	5	1902-1910	10,000	103-55
704.	Thomasville, Ala.	5	1912-1919	8,000	100
808.	Toledo, Ohio	3½	1930	432,000	100-578
809.	Traverse City, Mich.	3½	.....	43,667	100-40
809.	Trenton, N. J.	3½	1930	100,000	107-57

Page.	Location.	Rate.	Maturity.	Amount.	Price.
759.	Troy, Ohio	5	1910-1912	6,000	103 683
861.	Union Co., Ind.	5 1/2		50,000	102 502
809..	Utica, N. Y.	4	1901-1920	30,000	107 06
809..	Utica, N. Y.	4	1901-1919	19,000	107 01
809..	Utica, N. Y.	4	1901-1905	50,658	100 61
910..	Vandalia, Ill.	6	1901-1917	11,500	108 55
911..	Victor, N. Y.	3 1/2	1908-1910	8,000	100 61
861..	Wallingford, Conn.	3 1/2	1925	10,000	101
704..	Waraw (N. Y.) School Dist. No. 10	5	1901-1903	6,000	104 766
810..	Washington Co. (Idaho) Sch. Dist. No. 32	8	1905-1908	600	100
810..	Wellington, Kan.	5	1910-1920	50,000	100
861..	Westfield, N. J.	3 1/2	1920	50,000	101
861..	Wheaton, Minn.	5	1915	11,000	103 027
759..	Whitman Co. (Wash.) Sch. Dist. No. 105	6	1905-1909	1,500	103 80
861..	Wilkin County (Minn.) Drift. Dist. No. 1	5 1/2	1920&1930	10,000	100
911..	Woodbury Co., Iowa	4	1901-1905	54,000	100
911..	Woodbury Co., Iowa	4	1910-1920	125,000	100
810..	Wyoming, Ohio	4	1950	70,000	118 47
810..	Wyoming, Ohio	4	1930	5,000	114 30
810..	Wyoming, Ohio	4	1920	1,500	111

Total (109 municipalities, covering 168 separate issues)..... \$13,566,209  
Aggregate of sales for which no price has been reported (20 municipalities, covering 20 separate issues)..... 536,000

Total bond sales for April 1900..... \$14,102,209

\* Average of dates of maturity. † Subject to call in and after the earlier year and mature in the later year. ‡ Not including \$2,924,407 of temporary loans reported and which do not belong in the list.

In the CHRONICLE of April 7 1900, page 700, a list of March bond sales amounting to \$8,815,735 will be found. Since the publication of that statement we have received the following additional reports.

#### ADDITIONAL MARCH BOND SALES.

Page.	Location.	Rate.	Maturity.	Amount.	Price.
702..	Everett, Wash.	5	1920	60,000	101 66
756..	Gallatin, Tenn.	5	1910-1920	40,000	104
757..	Mitchell, S. Dak.	4 1/2	1905-1920	40,000	100
859..	Saginaw, Mich.	4	May 1, 1920	25,000	111 17

Total additional sales for March..... \$165,000

These additional loans will make the total sales (not including temporary loans) as reported for March 1900 amount to \$8,980,735.

**New York State.—Franchise Tax Constitutional.**—On April 30, 1900, Justice Daniel J. Kenefick of the Eighth District of the Supreme Court handed down an opinion declaring constitutional the Act of the State Legislature known as the "Ford Franchise Tax Law." The decision was rendered in the cases of five Buffalo corporations who brought action to restrain the local assessors from making assessments under the law. The temporary injunctions obtained by several of these corporations have been vacated.

**Troy, Ohio.—Temporary Injunction.**—A temporary injunction has been obtained to prevent the sale of the \$15,000 4 1/2% bonds, originally advertised to take place on May 1, 1900. All bids received at that time were returned unopened by order of the City Council.

#### Bond Proposals and Negotiations this week have been as follows:

**Arlington, Mass.—Bond Sale.**—This town has sold an issue of \$3,000 4% 30-year water bonds at 116 44—an interest basis of about 3 1/2%.

**Adams, Jefferson County, N. Y.—Bond Offering.**—Proposals will be received until 12 M., May 21, by Fred. B. Waite, Village Clerk, for \$21,000 water-works bonds. Securities are in denomination of \$1,000, dated June 30, 1900. Interest will be payable semi-annually at the office of the Village Treasurer. Principal will mature \$1,000 yearly on July 1 from 1905 to 1935, inclusive. Bonds will be sold to the person or persons who will purchase them at the lowest rate of interest not exceeding 3 1/2%. Each proposal must be accompanied by a certified check or New York draft to the amount of 5% of the proposed purchase price, payable to H. H. Stas, Village Treasurer. The total debt of the village, including this issue, is \$21,000. The assessed valuation is \$840,000, and the population is estimated at 1,850. Bonds were authorized at the election held March 20 by a vote of 128 to 28.

**Benson County (P. O. Minnewaukon), N. Dak.—Bond Sale.**—On April 24 the \$30,000 5% 10-20-year (optional) court-house bonds were awarded to Kane & Co., Minneapolis, at 106 4875—an interest basis of about 4 20%. Following are the bids:

Kane & Co., Minneapolis....	\$21,297 50	Minn. Loan & Tr. Co., Minn....	\$20,905 50
N. W. Harris & Co., Chicago....	21,338 00	Trowbridge, MacDonald & Stoddard, Nye & Co., Minn....	20,807 50
E. J. Lander & Co....	21,100 00	Niver Co., Chicago....	20,807 50
C. C. Gowran & Co....	21,000 00	C. H. Coffin, Chicago....	20,101 00
		W. J. Hayes & Sons, Cleve....	20,097 00
		Denison, Prior & Co., Cleve....	20,090 00

\*Bid subject to conditions.

For description of bonds see CHRONICLE April 7, p. 701.

**Biloxi, Miss.—Bond Election.**—An election is being held to-day (May 5) to vote on the question of issuing \$17,000 bridge bonds.

**Bellair County, Miss.—Bond Sale.**—On April 28 the \$70,000 6% 15-30-year (optional) bonds were awarded to the Con-

tinental Savings Bank of Memphis at 107 75. At this price the bonds will net 5 247% interest if redeemed at the optional date and 5 47% if they run to the full maturity. For description of bonds see CHRONICLE March 24, p. 598.

**Bryan, Texas.—Bonds Voted.**—This city early last month voted to issue \$6,000 4% 15-25-year (optional) street-improvement bonds. The date of sale and other particulars have yet to be determined.

**Burlington County (P. O. Mount Holly), N. J.—Bond Offering.**—Proposals will be received at 2 P. M. to-day (May 5) by the Board of Chosen Freeholders for \$60,000 4% lunatic asylum building bonds. Securities are in denomination of \$1,000, dated May 20, 1900. Interest will be payable semi-annually at the office of the County Collector. Principal will mature \$5,000 yearly on May 20, from 1904 to 1915, inclusive. A certified check for \$2,500, payable to John E. Darrell, Chairman of the Lunatic Asylum Committee, or the same amount in cash, will be required with each proposal.

**Butler County, Ohio.—Bond Sales.**—On May 1 the \$70,000 4% 21-year (serial) bonds were awarded to P. S. Briggs & Co., Cincinnati, at 107 68, and the \$11,000 4% 11-year (serial) bridge bonds to Oglesby & Barnitz Co., Middletown, at 104 09. At these prices the bonds will net about 8 30 and 3 24 per cent, respectively. Following are the bids:

P. S. Briggs & Co., Cincinnati....	\$70,000 Bonds	\$11,000 Bonds
Second National Bank, Hamilton....	74,251 00	11,491 50
R. Kleybolte & Co., Cincinnati....	74,210 00	11,489 00
N. W. Harris & Co., Chicago....	73,921 00	11,281 00
New First National Bank, Columbus....	73,750 00	11,353 00
W. J. Hayes & Sons, Cleveland....	73,817 00	11,250 00
Feder. Holzman & Co., Cincinnati....	73,800 00	11,247 50
S. Kuhn & Sons, Cincinnati....	73,500 00	11,250 00
Oglesby & Barnitz Co., Middletown....	73,500 00	11,450 00
Denison, Prior & Co., Cleve....	71,750 00	11,250 00
First National Bank, Barnesville....	70,250 00	11,250 00
Seasongood & Mayer, Cincinnati....	70,000 00	11,252 50
W. H. Todd & Co., Cincinnati....	70,000 00	11,276 10

For description of bonds see CHRONICLE April 14, p. 735.

**Callahan County, Texas.—Bond Sale.**—The State Board of Education has purchased at 108 58 the \$20,000 4% 10-20-year (optional) court-house bonds mentioned in the CHRONICLE March 24. At this price the bonds will net the State 3 58% interest if redeemed at the optional period or 3 75% if permitted to run their full term.

**Cambridge, Ohio.—Bond Sale.**—On April 30 the \$38,718 30 5% 1-10-year (serial) sewer bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 106 35—an interest basis of 3 714%. Following are the bids:

R. Kleybolte & Co., Cincinnati....	\$38,718 30	Premium
Feder. Holzman & Co., Cin., 1,713 61	38,718 30	New First Nat. Bank, Colum....
S. Kuhn & Sons, Cincinnati....	1,568 58	Jose. Parker & Co., Boston....
Lamprecht Bros. Co., Cleve....	1,151 61	Seasongood & Mayer, Cincin....
W. H. Todd & Co., Cincinnati....	1,000 00	Denison, Prior & Co., Cleve....
P. S. Briggs & Co., Cinc....	1,000 00	land (and blank bonds).....

For full description of bonds see CHRONICLE April 14, p. 756.

**Bond Offering.**—We are advised by T. R. Deseine, City Clerk, that an issue of \$8,000 paving bonds will be sold June 4.

**Campbellford, Northumberland County, Ont.—Debenture Offering.**—Proposals will be received until 2 P. M., May 15, by E. C. West, Village Clerk, for \$7,000 4 1/2% debentures, running 20 years. Securities are dated Dec. 31, 1899.

**Cape Girardeau Township, Cape Girardeau County, Mo.—Bond Sale.**—This township has sold to the Little & Hays Investment Co. and the Mississippi Valley Trust Co., St. Louis, an issue of \$108,000 4 1/2% bonds to refund the railroad compromise bonds called for payment May 1, 1900. The new securities are 20-year bonds, some of which are payable in 5, 10 and 15 years.

**Carlyle (Ill.) School District.—Bond Sale.**—On April 20 the \$10,500 5% 10-20-year (optional) school bonds were awarded to Devitt, Tremble & Co., Chicago, at 108 41. At this price the bonds will net the investor 3 97 3/4% if redeemed at the optional period, or 4 36 5/8% if allowed to run to their full maturity. Following are the bids received:

Devitt, Tremble & Co., Chicago....	\$8,838 08	Premium
S. A. Keen, Chicago....	886 25	W. J. Hayes & Sons, Cleve....
N. W. Harris & Co., Chicago....	857 00	G. M. Brinkerhoff, Springfield....
W. C. Thompson, Chicago....	856 75	Denison, Prior & Co., Cleve....
Seasongood & Mayer, Cincin....	817 63	First Nat. B'k, Barnesville....
State Bank of Carlyle....	800 00	Mason, Lewis & Co., Chicago....
	789 50	Little & Hayes Inv. Co., St. L....
	758 00	Donaldson B'k & St'k Co., St. L....
		R. Kleybolte & Co., Cincin....

**Carrollton, Ky.—Bond Offering.**—Proposals will be received until 7:30 P. M., May 8, by R. L. Vallandingham, Mayor, for \$6,000 5% bridge bonds. Securities are in denomination of \$800, dated Jan. 1, 1900. Interest will be payable semi-annually at such place as may be designated by purchaser. Principal will mature one bond yearly on January 1 from 1901 to 1930, inclusive. The successful bidder must deposit with the Mayor the sum of \$100 in cash or certified check, and must also furnish blank bonds free of charge.

**Cedar Rapids (Iowa) School District.—Bond Sale.**—On May 1 the \$45,000 3 1/2% 10-10-year (optional) refunding bonds were awarded to Rudolph Kleybolte & Co., Cincinnati, at 100 27—an interest basis of 3 44% if bonds are redeemed at the optional date or 3 46 5/8% if allowed to run to their full maturity. Following are the bids:

R. Kleybolte & Co., Cincin....	\$45,181 00	N. W. Harris & Co., Chicago....	\$45,000 00
Spitzer & Co., Toledo....	45,047 50	Denison, Prior & Co., Cleve....	44,500 00

**Corinth, Miss.—Bond Sale.**—An issue of \$6,000 5% 5-20-year (optional) improvement bonds has been sold to J. W. Taylor, President of the Tishomingo Savings Institution of Corinth, at 101 03—an interest basis of 4 76 6/8% if called in the optional date or 4 91 1/2% if allowed to run to their full m.

**Coshocton, Ohio.—Bond Sale.**—On April 24 \$600 6% bonds were awarded to the Commercial Banking Co., Coshocton, at 107 08. Securities are in denomination of \$100, dated

April 24, 1900. Interest will be payable March 1 and Sept. 1 at the above-mentioned bank. Principal will mature one bond yearly on Sept. 1 from 1901 to 1906, inclusive.

**Cottle County, Texas.—Bonds Approved.**—The Attorney General has approved an issue of \$28,000 refunding court-house and jail bonds.

**Custer County (Mont.) School District No. 1.—Bond Offering.**—The Board of School Trustees will sell at public auction at 10 A. M., June 1, at the office of the Secretary of the Board in the State National Bank building in Miles City, \$15,000 4% 5-15-year (optional) school-house bonds. Securities are in denomination of \$500.

**Dayton, Ohio.—Bond Offering.**—Proposals will be received until 12 M., May 28, by Robert H. Ferguson, City Comptroller, for \$170,000 3½% "water-works betterment bonds," maturing yearly on June 1, \$11,000 from 1901 to 1910, and \$12,000 from 1911 to 1915, all dates inclusive; also \$100,000 3½% 3-12-year (serial) fire-department bonds. Securities are in denomination of \$1,000, dated June 1, 1900. Interest will be payable semi-annually in New York City. A certified check on a national bank for 5% of the gross amount of the bonds, and payable to the City Comptroller without conditions, will be required with each proposal.

*The official notice of this bond offering will be found among the advertisements elsewhere in this Department.*

**Deadwood, S. Dak.—Bond Sale.**—Local papers report the sale of \$12,000 of city bonds to Chicago investors.

**Delhi Township Special School District No. 6, Hamilton County, Ohio.—Bond Sale.**—On April 14 the \$8,000 4% bonds were awarded to S. Kuhn & Sons, Cincinnati, at 108-80. Bonds mature \$500 yearly on May 1 from 1906 to 1919, inclusive, and \$1,000 May 1, 1920. For further description of securities see CHRONICLE March 31, p. 652.

**Dupont, Putnam County, Ohio.—Bond Sale.**—On May 1 the \$1,250 8% 2-6-year (serial) bonds were awarded to the First National Bank, Barnesville, at 104-96. Following are the bids:

First Nat. Bk., Barnesville... \$1,212 00 | Lampprecht Bros. Co., Cleve... \$1,267 44  
W. R. Todd & Co., Cincinnati. 1,266 00

**Durham, Grey County, Ont.—Debenture Offering.**—Tenders will be received until May 7, 1900, by W. A. Anderson, Town Clerk, for \$10,000 4% debentures. Securities will mature part yearly on Jan. 1 from 1901 to 1910, inclusive. The principal to be paid annually will be of such amount that it, together with the interest due on the outstanding debentures, will aggregate same each year, namely, \$1,232 90.

**Evanston, Ohio.—Bond Offering.**—Proposals will be received until 12 M., May 26, by the Village Council at the office of Frank F. Dimonse, Attorney, 50 Atlas Bank Building, Cincinnati, for \$25,000 5% 20-year park bonds. Securities were voted at the election held April 2. They are in denomination of \$500, dated April 9, 1900. Interest will be payable semi-annually at the Atlas National Bank, Cincinnati. A certified check for 1% of bonds, payable to the Village Treasurer, must accompany proposals. William H. Krapp is Village Clerk.

**Fair River, Mass.—Bond Sale.**—On April 28 the \$100,000 3½% 25-year school, \$25,000 3½% 30-year sewer and \$20,000 3½% 30-year water bonds were awarded to Lee, Higginson & Co., Boston, on a basis of about 3-10%. Following are the bids:

\$100,000 School Bonds.	\$25,000 Sewer Bonds.	\$20,000 Water Bonds.
Lee, Higginson & Co., Boston.....	106-921	107-791
E. H. Rollins & Sons, Boston.....	106-925	107-196
Budgett, Merritt & Co., Boston.....	106-936	107-196
Adams & Co., Boston.....	106-943	106-835
Farson, Leach & Co., New York.....	1-613	106-555
Estabrook & Co., Boston.....	105-987	106-79
N. W. Harris & Co., Boston.....	1-557	106-385
W. R. Todd & Co., New York.....	104-14	108-75
R. L. Day & Co., Boston, bid 106-427 for all or none.		103-80

Securities are in denomination of \$1,000, dated May 1, 1900. Interest will be payable May 1 and Nov. 1 by check.

**Farmersville (Ohio) School District.—Bond Sale.**—On April 30 the \$8,000 5% 1-20 year (serial) school bonds were awarded to W. J. Hayes & Sons, Cleveland, at 111-95—an interest basis of about 3-62%. For description of bonds see CHRONICLE April 14, p. 756.

**Fern Bank, Ohio.—Bonds Voted.**—At the election held April 25 it was voted to issue \$20,000 street and \$15,000 sidewalk bonds. Securities are in denomination of \$500, dated May 1, 1900. They will bear 5% interest, payable semi-annually at the Second National Bank, Cincinnati. Principal will mature May 1, 1920.

**Gatesville, Texas.—Bonds Registered.**—The State Comptroller has registered an issue of \$17,000 school-building bonds.

**Gloucester, Mass.—Temporary Loan.**—This town has negotiated a ten-months' loan of \$75,000 with Bond & Goodwin, Boston.

**Hamblen County, Tenn.—Bond Offering.**—This county will sell at public sale at 1:30 P. M. to-day (May 5), at the First National Bank, Morristown, \$50,000 5% 25-year (optional) road-improvement bonds. Securities are in denomination of \$500, dated June 30, 1900. Interest will be payable in January and July at the trustee's office, or any Eastern money center. Bidders must deposit a certified check on a local bank for 5% of the amount bid. S. V. Talor is Chairman of the Board of Turnpike Commissioners.

**Hamilton County (P. O. Cincinnati), Ohio.—Bond Offering.**—Proposals will be received until 12 M., May 28, by the

County Commissioners, for \$100,000 4% decennial appraisement bonds. Securities are authorized by an Act of the State Legislature passed March 23. They are in denomination of \$100, dated June 1, 1900. Interest will be payable semi-annually at the office of the County Treasurer. Principal will mature \$10,000 yearly on June 1 from 1901 to 1910, inclusive. A certified check, payable to Tilden R. French, County Treasurer, for \$500, will be required with each proposal.

**Harrison, Wellington County, Ont.—Debenture Offering.**—Proposals will be received until May 10 by W. D. Ebbels, Town Treasurer, for \$9,396 92 4% local-improvement debentures. Securities are dated Jan. 2, 1900, and will run for 20 years, such amounts being due yearly on Jan. 2 as will make the total of the principal paid, together with the annual interest due on unpaid debentures, equal to the sum of \$691 46.

**Home City, Hamilton County, Ohio.—Bond Sale.**—The \$8,000 4% 30-year street-improvement bonds, bids for which were received on April 24, were awarded to W. R. Todd & Co., Cincinnati, at 114-81—an interest basis of about 3-22½%.

**Humboldt, Tenn.—Bond Offering.**—Proposals will be received until 12 M., June 1, by W. H. Mason, Secretary of the Board of Mayor and Aldermen, for \$5,000 10-20-year (optional) water-works extension bonds. Securities are in denomination of \$250. Interest will be at a rate not exceeding 6%, payable in Humboldt.

**Hyde Park, Ohio.—Bond Offering.**—Proposals will be received until 12 M., May 22, by Frank Lewis, Village Clerk, for \$25,000 4½% 20-year special sidewalk bonds. Securities will be in denomination of \$100, dated May 7, 1900. Interest will be payable semi-annually. Securities are issued to pay the village's one-half cost and expenses of sidewalks, and are authorized by Section 2334c, Revised Statutes of Ohio.

**Jefferson, Ohio.—Bond Offering.**—Proposals will be received until 1 P. M., May 28, by D. L. Crosby, Village Clerk, for \$1,500 5% building bonds. Securities are in denomination of \$500, dated April 4, 1900. Interest will be payable semi-annually, and the principal will mature \$500 yearly beginning Sept. 4, 1910. All bids must be unconditional, and accrued interest to date of delivery of bonds will be added to the same. A cash deposit or a certified check for \$200 will be required.

**Jersey City, N. J.—Bond Issue.**—The Sinking Fund Commissioners have taken an issue of \$75,000 3½% public library bonds. Securities are dated April 1, 1900, and mature April 1, 1928.

**Laguna School District, Fresno County, Cal.—Bond Election.**—An election will be held on May 11 to vote on the question of issuing \$8,000 6% 1-6 year (serial) gold bonds.

**Lima, N. Y.—Bond Offering.**—Proposals will be received until 8 P. M., May 7, by H. H. Thompson, Village Clerk, for \$2,500 notes. Securities are in denomination of \$625, dated July 1, 1900. Interest will be at a rate not exceeding 5%, payable annually in New York exchange. Principal will mature \$625 on July 1 from 1901 to 1904, inclusive. For authority to issue these notes see Chapter 380, Laws of 1900.

**Logan County, Ohio.—Bond Offering.**—Proposals will be received until 2 P. M., May 21, by Frank E. Milligan, County Auditor, for \$20,000 4% ditch bonds. Securities are in denomination of \$500, dated May 1, 1900. Interest will be payable semi-annually at the office of the County Treasurer. Principal will mature \$2,000 each six months from Jan. 1, 1901, to July 1, 1905, inclusive. A deposit of \$350 in cash or a certified check for that amount, payable to the County Treasurer, must accompany proposals.

**Lowell, Mass.—Loan Negotiated.**—The \$35,000 sewer loan mentioned in the CHRONICLE April 21 has been negotiated with a local institution.

**Madisonville, Ohio.—Bonds Defeated.**—The election held April 23 resulted in the defeat of the proposed issue of \$150,000 improvement bonds by a large majority.

**Bond Offering.**—Proposals will be received until 12 M., May 28, for \$2,263 70 6% 1-10-year (serial) street assessment bonds. The amount of bonds offered may be reduced if part of the assessments are paid in cash. Bonds are in denomination of \$226 57. Interest will be payable annually at the German National Bank of Cincinnati.

**Maryland.—Bond Offering.**—Proposals will be received until 12 M., May 31, by Murray Vandiver, State Treasurer, for \$300,000 3% registered bonds known as "the State Building and Improvement Loan." Securities are issued under authority of Chapter 607, Laws of 1900. Interest will be payable Jan. 1 and July 1, and the principal will mature July 1, 1915, subject to call after July 1, 1910. Bonds are dated July 1, 1900, and are exempt from State, county and municipal taxation.

**Middleborough, Mass.—Note Sale.**—The \$10,000 notes recently authorized, as stated in the CHRONICLE April 21, have all been taken locally.

**Minnesota.—Certificate Sale.**—The \$50,000 3% certificates of indebtedness were awarded on May 1 to Popper & Stern, New York, at 100-053. A bid of par was made by the Permanent School Fund of Minnesota and also one of par for \$150,000 by C. H. F. Smith & Co. of St. Paul. Securities mature \$100,000 on July 1, 1905; \$100,000 on July 1, 1906, and \$50,000 on July 1, 1907. For full description see CHRONICLE April 14, p. 757.

**Mt. Pleasant, Mich.—Bond Offering.**—Proposals will be received until 7:30 P. M., May 7, by W. R. Smith, City Clerk, for \$10,000 4% water-works-extension bonds. Securities are

in denomination of \$500, dated May 1, 1900. Interest will be payable May 1 and Nov. 1 at any place designated by purchaser. Principal will mature \$500 yearly on May 1 from 1901 to 1920, inclusive. An unconditional certified check for \$500 must accompany each proposal. The bonded debt at present is \$24,100. The assessed valuation in 1899 was \$84,000, and the population is estimated at 4,000.

**Mt. Vernon, Ohio.—Bond Sale.**—On April 30 the \$3,000 6% levee bonds were sold at public auction to the First National Bank, Mt. Vernon, at 101 3/86. Bonds mature \$750 each six months, beginning Jan. 1, 1901.

**Natchitoches, La.—Bonds Voted.**—This city on April 27 voted unanimously in favor of issuing \$30,000 water and light bonds. We are advised that the securities will be advertised for sale some time in June.

**North Bend Special School District No. 8, Miami Township, Hamilton County, Ohio.—Bond Sale.**—On April 25 the \$6,500 5% 2-27-year (serial) bonds were awarded to S. Kuhn & Sons, Cincinnati, at 119 3/4—an interest basis of about 3 3/16%. Following are the bids:

S. Kuhn & Sons, Cincinnati... \$7,777 50	New 1st Nat. Pk., Columbus... \$7,355 50
W. R. Todd & Co., Cincinnati... 7,718 75	J. A. Keen, Chicago... 7,315 00
W. J. Hayes & Sons, Cleve... 7,687 00	Lamprecht Bros. Co., Cleve... 7,313 00
Seasongood & Mayer, Cincin... 7,685 70	Donison, Prior & Co., Cleve... 7,152 00
German Nat. Bank, Cincin... 7,643 35	First Nat. Bank, Barnesville... 7,028 00
P. S. Briggs & Co., Cincin... 7,475 00	Henry Lemmon, Miami... 6,861 40

For full description of bonds see CHRONICLE April 14, p. 757.

**Norwood, Ohio.—Bond Sale.**—On April 27 the \$20,000 4% street, \$25,000 4% sidewalk, \$15,000 4% water and \$25,000 4% sewer bonds were awarded to the Atlas National Bank and the Western German Bank of Cincinnati at their joint bid of 114 90—an interest basis of about 3 2/3%. Bonds mature April 16, 1930. For further description of bonds see CHRONICLE March 31, p. 653.

**Bond Offering.**—Proposals will be received until 10 A. M., May 31, by W. E. Wichgar, Village Clerk, at the office of William R. Collins, Room 505, Johnston Building, Cincinnati, for \$10,000 4% 30-year sidewalk bonds. Securities are in denomination of \$500, dated May 2, 1900. Interest will be payable semi-annually. A certified check for 5% of the amount of the bonds, payable to the Village Clerk, must accompany proposals.

**Oakley, Ohio.—Bond Sale.**—The highest bid received on April 30 for the \$8,000 4% 1-10-year (serial) sidewalk bonds

was that of Rudolph Kleybolte & Co., Cincinnati, at 108 3/9—an interest basis of about 3 3/2%. Following are the bids:

R. Kleybolte & Co., Cincin... \$8,271 50	P. S. Briggs & Co., Cincin... \$8,237 00
Seasongood & Mayer, Cincin... 8,268 90	W. J. Hayes & Sons, Cleve... 8,163 20
German Nat. Bank, Cincin... 8,268 00	Lamprecht Bros. Co., Cleve... 8,163 20
Feder, Holzman & Co., Cincin... 8,241 20	New 1st Nat. B'k, Columbus... 8,163 20
W. R. Todd & Co., Cincin... 8,240 00	

For description of bonds see CHRONICLE April 14, p. 757.

**Olathe, Kan.—Bond Election.**—An election will be held May 8 to vote on the issuance of \$10,000 water bonds.

**Omaha, Neb.—Bond Sale.**—On April 30 the \$25,000 4% 20-year paving and \$25,000 4% 20-year sewer bonds were awarded to Seasongood & Mayer, Cincinnati, at 107 7/88—an interest basis of about 3 4/8%. Following are the bids:

Seasongood & Mayer, Cincin... 107 7/88	Estabrook & Co., New York... 106 1/20
Spitzer & Co., Toledo... 107 3/8	Denison, Prior & Co., Cleve... 106 8/1
W. R. Todd & Co., Cincinnati... 106 5/0	Wm. C. Thompson & Co., Cleve... 106 8/1
P. S. Briggs & Co., New York... 106 17/5	

For description of bonds see CHRONICLE April 21, p. 807.

**Opelika, Ala.—Bond Offering.**—Proposals will be received until 5 P. M., May 21, by the Board of Mayor and Aldermen for \$75,000 5% 30-year gold bonds. Of this issue \$30,000 is for the purpose of discharging outstanding debts and \$45,000 is for the construction of sewers and to erect and furnish public-school buildings.

**Otego, N. Y.—Bonds Voted.**—At an election held April 28 the issuance of \$18,000 1-30-year (serial) water bonds was authorized by a vote of 68 to 2, the total vote eligible at this election being 89.

**Paterson, N. J.—Bond Sale.**—On May 2 the \$150,000 4% 10-year street improvement bonds were awarded to Thompson, Tenney & Crawford, New York, at 105 5/39—an interest basis of about 3 3/4%. Following are the bids:

Thompson, Tenney & Crawford, New York... 105 5/39	Estabrook & Co., New York... 104 6/3
N. W. Harris & Co., New York... 104 9/7	Sutro Bros. & Co., New York... 104 2/3

For description of bonds see CHRONICLE April 28, p. 859.

**Perry County, Ind.—Bond Sale.**—On April 25 the \$64,000 4% 20-year funding bonds were awarded to Campbell, Wild & Co., Indianapolis, at 100 7/03—an interest basis of about 3 9/4%. The successful bidder also agreed to furnish the blank bonds. Following are the bids:

Campbell, Wild & Co., Ind... \$64,450 00	W. J. Hayes & Sons, Cleve... \$64,315 00
Seasongood & Mayer, Cincin... 64,320 00	W. R. Todd & Co., Cincinnati... 64,256 00

For description of bonds see CHRONICLE March 24, p. 601.

## NEW LOANS.

WE OWN AND OFFER  
\$200,000

**Chicago Edison Company**

5% FIRST MORTGAGE GOLD BONDS.

The net earnings of the Company for the last fiscal year exceed 4 $\frac{1}{2}$  times the interest on outstanding first mortgage bonds.

PRICES TO NET 4 PER CENT.

FULL PARTICULARS ON APPLICATION.

**THE MERCHANTS' LOAN & TRUST CO.,  
CHICAGO.**

Investment Securities  
FOR  
**SAVINGS BANKS and TRUST FUNDS**

5% BONDS A SPECIALTY.

**EDW. C. JONES & CO.,**  
NEW YORK, - - - 1 NASSAU STREET.  
PHILA., - - - 112 SO. FOURTH ST.

**TROWBRIDGE,  
MACDONALD  
& NIVER Co.**

**MUNICIPAL BONDS,**

1st Nat. Bank Bldg. . . CHICAGO

Government AND  
Municipal Bonds  
BOUGHT AND SOLD.

APPRAISEMENTS MADE OR QUOTATIONS  
FURNISHED FOR THE PURCHASE, SALE OR  
EXCHANGE OF ABOVE SECURITIES.

LISTS ON APPLICATION.

**N. W. HARRIS & CO.,**  
BANKERS,

31 NASSAU ST. (Bank of Commerce Bldg.)

## MUNICIPAL BONDS.

**John Nuveen & Co.,  
INVESTMENT BANKERS,**  
1st National Bank Building, Chicago  
Correspondence solicited.

Reference, First National Bank, Chicago.

## NEW LOANS.

\$270,000

**DAYTON, OHIO,**

3 1/2% Water and Fire Department  
Bonds.

SEALED PROPOSALS will be received at the office of the City Comptroller of the City of Dayton Ohio, until 12 o'clock, noon,

MONDAY, MAY 28, 1900,

for the sale of one hundred and seventy thousand (\$170,000) dollars "Water-Works Betterment Bonds" and one hundred thousand (\$100,000) dollars "Fire Department Bonds," in denominations of one thousand (\$1,000) dollars each.

All of said bonds shall bear date of June 1, 1900 and payable in New York City as follows:

WATER-WORKS BETTERMENT BONDS.

\$11,000 on June 1, 1901.
11,000 on June 1, 1902.
11,000 on June 1, 1903.
11,000 on June 1, 1904.
11,000 on June 1, 1905.
11,000 on June 1, 1906.
11,000 on June 1, 1907.
11,000 on June 1, 1908.
11,000 on June 1, 1909.
11,000 on June 1, 1910.
12,000 on June 1, 1911.
12,000 on June 1, 1912.
12,000 on June 1, 1913.
12,000 on June 1, 1914.
12,000 on June 1, 1915.

FIRE DEPARTMENT BONDS.

\$10,000 on June 1, 1903.
10,000 on June 1, 1904.
10,000 on June 1, 1905.
10,000 on June 1, 1906.
10,000 on June 1, 1907.
10,000 on June 1, 1908.
10,000 on June 1, 1909.
10,000 on June 1, 1910.
10,000 on June 1, 1911.
10,000 on June 1, 1912.

Said bonds to bear interest at the rate of three and one half (3 1/2) per cent per annum, payable semi-annually in the City of New York, and shall not be sold for less than their par value, to the highest and best bidder.

A certified check on a National bank for five (5) thousand dollars, drawn on the City of Dayton, Ohio, made payable to the order of the City Comptroller, without any conditions whatever endorsed thereon, to be enclosed with each proposal, as a guaranty of good faith on the part of the bidder.

All of said bonds to be delivered to the purchasers at the City Treasurer's office in Dayton, Ohio, on the 4th day of June, 1901, when the purchase money shall be paid over to the bidder. The price to include accrued interest from date of delivery.

The right is reserved to reject any or all bids, or waive defects in bids, in the interests of the city.

ROBT. H. FERGUSON,  
City Comptroller.

**Pleasant Ridge, Hamilton County, Ohio.—Bond Election.**—On May 7 an election will be held in this village to vote on the question of issuing \$1,000 engine-house, \$2,000 fire-department and \$15,000 street and highway bonds.

**Pratt City, Ala.—Bond Sale.**—The \$25,000 6% 20-30-year (optional) gold water bonds mentioned in the CHRONICLE March 17 have been awarded to Jno. Nuveen & Co., Chicago, at par.

**Price (Utah) School District.—Bonds Voted.**—At an election held April 24 the issuance of \$5,000 school bonds was authorized by a vote of 81 to 2.

**Ravalli County, Mont.—Bids—Bonds Not Yet Awarded.**—We give below a full list of the bids received on April 24 for the \$20,000 5% court-house bonds:

N. W. Harris & Co., Chicago.	\$1,416.00	Spokane & Eastern Tr. Co.	\$30,633.00
Minn. Loan & Tr. Co., Minn.	21,268.00	S. A. Keen, Chicago.	20,850.00
Kane & Co., Minneapolis.	21,268.00	H. L. Lampecht Bros. Co., Cleve.	20,722.00
Mason, Lewis & Co., Chicago.	21,323.87	W. J. Hayes & Sons, Cleve.	20,184.00
Union B'k & Tr. Co., Helena.	20,908.00	Chas. H. Coffin, Chicago.	20,101.00

A bid of par and "two years' interest donated" was made by the Ravalli County Bank of Hamilton.

The Commissioners have not yet awarded the bonds on account of a dispute regarding a site for the building. The award will probably be made on May 8, 1900.

**Reading, Hamilton County, Ohio.—Bond Offering.**—Proposals will be received until 12 M., May 28, by the Council, at the office of Albert Elmlinger, Jr., Village Clerk, for \$20,000 5% sidewalk improvement bonds. Securities are in denomination of \$500, dated June 1, 1900. Interest will be payable semi-annually at the First National Bank of Lockland. Principal will mature \$1,000 yearly on June 1 from 1915 to 1984, inclusive. Authority for the issuance of these bonds will be found in Section 2384, A, B and C, Revised Statutes of Ohio.

**Redlands School District, San Bernardino County, Cal.—Bond Sale.**—The highest bid received on April 23 for the \$7,000 5% bonds was that of Trowbridge, MacDonald & Niver Co., Chicago, at 106 1/4. Following are the bids:

Trowbridge, MacDonald & Niver Co., Chicago.	\$7,448.00	Adams-Phillips Co., Los Angeles.	\$7,323.90
Oakland Bank of Savings.	7,448.40	W. J. Hayes & Sons, Cleve.	7,139.00
San Bernardino Nat. Bank.	7,325.00	W. S. Hooper, San Bernardino.	7,101.00

For description of bonds see CHRONICLE April 7, p. 704.

## INVESTMENTS.

**\$200,000**

### Spokane County, Wash.,

#### FUNDING BONDS.

Sealed bids will be received at my office at noon on May 7th, 1900, for the purchase of \$200,000 Spokane County, Washington, funding bonds, or so many thereof as may be necessary and sufficient to fund all of the general county warrants, legally and regularly issued and now outstanding, dated May 21st, 1900, maturing May 21st, 1920, bearing 4 1/4 per cent interest, payable semi-annually, both principal and interest payable at the Washington fiscal agency, New York City.

Bonds are in denominations of \$1,000 each, and are issued for the purpose of funding outstanding warrant indebtedness of the County.

Bidders are asked to name the price and rate of interest at which they will take all or any part of said bonds, and will be required to deposit a certified check of \$10,000 upon some national bank as a guarantee. All bids shall be unconditional.

The right is reserved to reject any or all bids.

Given by order of the Board of County Commissioners.

A. L. SMITH, County Treasurer

**\$70,000**

### Town of Yreka, Cal.,

#### MUNICIPAL BONDS.

NOTICE IS HEREBY GIVEN that bids for the purchase of Municipal Improvement Bonds issued by the Town of Yreka, in the County of Siskiyou, State of California, to be dated April 16th, 1900, will be received by the Clerk of said town at his office at Yreka, up to 8 o'clock P. M. on Saturday, May 19th, 1900.

Said bonds are eighty in number, each of the denomination of \$875, and bear interest at five per cent per annum, payable on the 16th day of April of each year. Interest and principal payable in Gold Coin. Bids will be opened by the Board of Trustees at 8 o'clock P. M. of said May 19th, 1900.

The Board reserves the right to reject any and all bids.

For further particulars address the undersigned.

By order of the Board of Trustees.

Dated April 17th, 1900.

U. F. BROWN,  
City Clerk of Yreka, California.

**WE DEAL IN**  
**SOUTHERN AND WESTERN**  
**SECURITIES.**  
**ROSENBERGER & LIVERMORE,**  
(Specialists in Southern and Western Bonds.)  
**31 NASSAU STREET, - NEW YORK.**

## INVESTMENTS.

### CHICAGO REMOVAL.

WE HAVE REMOVED TO OUR SPACIOUS BANKING OFFICE,

#### No. 115 Dearborn Street.

SEND FOR OUR MAY LIST OF OFFERINGS, AMONG WHICH WE HAVE:

**\$91,000 La Plata County, Col., 10-20-**

**year 4 1/2s;**

**\$61,000 Owyhee Co., Idaho, 15-year 6s;**

**\$40,000 Enid, Oklahoma, 20-year 6s.**

### DUKE M. FARSON,

BANKER,

115 Dearborn Street,

CHICAGO.

### ADAMS & COMPANY,

BANKERS,

DEALERS IN

### INVESTMENT BONDS.

Members of Boston Stock Exchange.

**No. 7 Congress and 31 State Streets,**

BOSTON.

We offer bonds secured by First Mortgage on the properties of

**American Bell Telephone  
Licensee Companies.**

Prices and particulars on application.

**E. H. ROLLINS & SONS,**

19 MILK STREET. BOSTON.

**Rensselaer County, N. Y.—Bond Sale.**—On April 30 the \$80,000 3 1/2% 1-30-year (serial) refunding war bonds were awarded to Estabrook & Co., New York, at 104-911—an interest basis of about 3 1/4%.

Following are the bids:  
Estabrook & Co., New York.....104-911 Allen, Sand & Co., New York.....104-54  
F. D. Lynch & Co., New York.....104-65 W. J. Hayes & Sons, Cleve.....104-54  
N. W. Harris & Co., New York.....104-68 R. Kleybolte & Co., New York.....104-59  
Thompson, Tenney & Crawford.....104-58 Denison, Prior & Co., Cleve.....104-62  
New York.....104-58 Jose, Parker & Co., Boston.....104-60

For full description of bonds see CHRONICLE Apr. 14, p. 758.

**Ridgeway (Mo.) School District.—Bonds Voted.**—This district has voted to issue \$8,000 school-house bonds.

**Rochester, N. Y.—Loans Negotiated.**—This city on April 26 negotiated a four months' loan of \$120,000 with the Security Trust Co., Rochester, at 3 4/10%; also loans aggregating \$520,000 with Dunscob & Jennison, New York, at interest ranging from 3 2/5 to 5 5/10%.

**St. Bernard, Ohio.—Bond Offering.**—Proposals will be received until 12 M., May 30, by George Meyer, Village Clerk, for \$1,000 4% 10-year sidewalk bonds. Securities are in denomination of \$500, dated May 21, 1900. Interest will be payable semi-annually. In section 2384 A, B and C, Revised Statutes of Ohio, will be found the authority for the issuance of these bonds. We presume these are the bonds originally advertised for sale on May 22, as stated in last week's CHRONICLE.

**St. Johnsville, N. Y.—Bond Sale.**—On April 28 the \$8,000 5-20 year (serial) bonds were awarded to George M. Hahn, New York, at 101-29 for 3 1/2% per cent—a interest basis of about 3 7/32%. Following are the bids:

For 3 1/2% Bonds	For 4% Bonds
Geo. M. Hahn, N. Y. .... 101-32	Jose, Parker & Co., Boston....\$8,000.00
W. J. Hayes & Sons, Cleve.....104-39	For 4% Bonds
R. B. Smith & Co., New York.....108-55	Thompson, Tenney & Craw-
R. E. Kleckner & Co., Cincinnati.....108-56	-ford, N. Y. .... 8,371.20
Securicorp, Inc., Cleve.....108-56	S. A. Kean, Chicago.....108-23
P. S. Briggs & Co., Cincinnati.....105-058	New 1st Nat. B'k, Columbus.....108-55
Lampricht Bros. Co., Cleve.....105-014	Croghan Bank of Fremont.....108-50
S. Kahn & Sons, Cincinnati.....104-70	Jose, Parker & Co., Boston.....101-67

Securities are in denomination of \$500.

**Sandusky, Ohio.—Bids.**—Following are the bids received on April 25 for the \$10,000 4% 10-year refunding water bonds:

W. J. Hayes & Sons, Cleve.....104-39	W. J. Hayes & Sons, Cleve.....104-39
W. R. Todd & Co., Cincinnati.....105-57	Meyer & Kiser, Indianapolis.....104-27
R. E. Kleckner & Co., Cincinnati.....108-56	Denison, Prior & Co., Cleve.....104-56
Securicorp, Inc., Cleve.....108-56	New 1st Nat. B'k, Columbus.....108-55
P. S. Briggs & Co., Cincinnati.....105-058	S. A. Kean, Chicago.....108-23
Lampricht Bros. Co., Cleve.....105-014	Croghan Bank of Fremont.....108-50
S. Kahn & Sons, Cincinnati.....104-70	Jose, Parker & Co., Boston.....101-67

As stated last week, the bonds were awarded to N. W. Harris & Co., Chicago.

## INVESTMENTS.

### DENISON, PRIOR & CO.

#### DEALERS IN

### High Grade Bonds.

SEND FOR LISTS.

**8 Exchange Place, Boston.**

**121 Euclid Avenue, Cleveland.**

### MASON, LEWIS & CO., BANKERS

**CHICAGO,** Menadnock Building. **BOSTON,** 60 Devonshire St.

### MUNICIPAL RAILROAD CORPORATION BONDS.

Choice Issues.

Street Railway and Gas Companies.  
LIST ON APPLICATION.

### The Lamprecht Bros. Co.,

#### MUNICIPAL

#### AND OTHER HIGH-GRADE

#### BONDS.

**Cleveland, Ohio.** - 197 Superior Street.  
EASTERN BRANCH:  
New York City. - 53 Broadway.  
All securities having a Cleveland market bought and sold.

**LAMPRECHT BROTHERS & CO.,** Members New York and Chicago Stock Exchanges

### Blodget, Merritt & Co.,

#### BANKERS:

**16 Congress Street, Boston.**

15 Wall Street, New York.

### STATE, CITY & RAILROAD BONDS

**Schenectady, N. Y.—Bond Offering.**—Proposals will be received until 11 A. M., May 23, by Jos. H. Bernardi, City Treasurer, for \$25,000 4% registered sewer and \$25,000 4% fire-loan bonds. Securities are in denomination of \$1,000, dated June 1, 1900. Interest will be payable semi-annually at the office of the City Treasurer. The sewer bonds are issued under Chapter 485, Laws of 1888, as amended by Chapter 152, Laws of 1891; Chapter 180, Laws of 1898; Chapter 65, Laws of 1899, and Chapter 817, Laws of 1900, and will mature \$6,000 on June 1 of the years 1912, 1913 and 1914, and \$7,000 on June 1, 1915. The fire-loan bonds are authorized by Chapter 588, Laws of 1899, as amended by Chapter 318, Laws of 1900. They will mature \$6,900 on June 1 of the years 1916, 1917 and 1918 and \$7,000 on June 1, 1919. The successful bidder for the above bonds will be required to deposit 10 per cent of the amount of bonds purchased on the day of sale.

**Shelby County, Ind.—Bond Sale.**—We are advised that the \$8,000 emergency bonds offered for sale on April 5 have been awarded to W. J. Hayes & Sons, Cleveland. For description of bonds see CHRONICLE Feb. 24, p. 396.

**Sikeston (Scott County, Mo.) School District.—Bond Offering.**—The State Auditor on April 27 registered an issue of \$15,000 5% school-building bonds. Proposals for these bonds will be received until 12 M., May 18, by A. A. Harrison, Secretary. Securities are in denomination of \$1,000, dated May 1, 1900. Interest will be payable annually at the Citizens' Bank of Sikeston. Principal will mature \$1,000 yearly on May 1 from 1901 to 1915, inclusive. A certified check for \$800 will be required.

**South Bend Special School District No. 4, Anderson Ferry, Delhi Township, Hamilton County, Ohio.—Bond Offering.**—Proposals will be received until 12 M., May 22, by William Linkenendorfer, Clerk Board of Education, for \$2,500 5% 1-25-year (serial) bonds. Securities are in denomination of \$100, dated the day of sale. Interest will be payable semi-annually at the Atlas National Bank, Cincinnati. Bonds were voted at the election held April 30.

**Texas.—No Bonds Purchased.**—We are advised that no bonds were purchased for the Permanent School Fund under the advertisement calling for bids until April 15 for the sale to the fund of State, county and city bonds of Texas. The

amounts offered for sale were so very small that the board did not care to consider them at the prices demanded.

**Taylor's Falls, Chisago County, Minn.—Bond Sale.**—On April 9 the \$10,000 5% bonds were awarded to Kane & Co., Minneapolis, at 108 55 and blank bonds. Following are the bids:

Kane & Co., Minneapolis.....	108 55	W. J. Hayes & Sons, Cleve.....	109 22
J. C. Norton.....	108 45	Minn. L'n & Tr. Co., Minn.'ls.....	100 30

For description of bonds see CHRONICLE March 31, p. 654.

**Tiverton, R. I.—Loan Authorized.**—A \$20,000 loan in anticipation of the collection of taxes has been authorized.

**Toledo, Ohio.—Bond Sale.**—On May 2 the \$51,806 2 1/4% street-improvement bonds were awarded at par to Spitzer & Co., Toledo. This was the only bid received. For description of bonds see CHRONICLE April 31, p. 808.

**Topeka, Kan.—Bonds Registered.**—The State Auditor has registered an issue of \$4,000 general improvement bonds.

**Vandalia, Ill.—Bond Sale.**—W. J. Hayes & Sons, Cleveland, were awarded on April 26 the \$11,500 5% water certificates at 106 55. Other bids received were Farmers' & Merchants' Bank of Vandalia at 105 21 and Wm. C. Thompson & Co., Chicago, at par. Certificates mature \$500 yearly from 1901 to 1911, inclusive, and \$1,000 yearly from 1912 to 1917, inclusive.

**Van Wert County, Ohio.—Bond Offering.**—Proposals will be received until 1 P. M., May 12, by the Board of Road Commissioners at the office of the County Auditor in Van Wert for \$12,000 4% bonds issued for the improvement of the John Brown Free Turnpike No. 2. Securities are dated June 1, 1900. Interest will be payable semi-annually at the office of the County Treasurer. They will be in denomination and will mature as follows: One bond of \$300 each six months from August 15, 1901, to Feb. 15, 1905, inclusive; one bond of \$400 each six months from August 15, 1905, to August 15, 1912, inclusive; one bond of \$500 each six months from Feb. 15, 1913, to August 15, 1915, inclusive, and one bond of \$600 on Feb. 15, 1916. A certified check for \$500, payable to the Board of Road Commissioners, will be required.

**Victoria, B. C.—Debtenture Offering.**—Proposals will be received until 4 P. M., May 14, by Wellington J. Dowler, City Clerk, for bridge debentures to the amount of \$200,000 or its sterling equivalent at the rate of 4 1/2% to the one pound

## MISCELLANEOUS.

### A. R. MACFARLANE & CO.

BANKERS AND BROKERS,

### DULUTH, MINN.

(Members American Bankers' Ass'n.)

DEALERS IN

Commercial Paper, Mortgage Loans,  
Local Stocks and Real Estate.

Act as agents for non-resident property owners and  
investors.

### W. R. TODD & CO.,

Successors to

BRIGGS, TODD & CO..

### MUNICIPAL BONDS.

CINCINNATI, OHIO.

NEW YORK.

No. 35 East Third Street.

No. 1 Nassau Street.

### T. B. POTTER, MUNICIPAL and CORPORATION BONDS,

172 Washington Street,

CHICAGO, - - - ILLS.

LIST ON APPLICATION.

### SEASONGOOD & MAYER,

S. W. Corner Third and Walnut Streets,  
CINCINNATI, OHIO.

### MUNICIPAL BONDS.

High-Grade City, County, Town and School Bonds issued in leading prosperous States of the Union, especially adapted for safe and permanent investment for Estates and Trust Funds.

### Western and Southern Investments.

We buy real estate and mortgages.

Sell first mortgages to new investors from 5% to 6%

Negotiate the purchase of industrial enterprises.

Act as financial agents for companies and individuals.

Furnish confidential reports on outstanding investments.

Have experienced representatives in most of the Western and Southern States.

Particulars and bank references on application.

**Austin, Eason & Co.,**

New England Bldg., Kansas City, Mo.

## INVESTMENTS.

### Charles Whann & Co.,

DEALERS IN

### MUNICIPAL and RAILROAD SECURITIES.

71 BROADWAY - NEW YORK.

### MUNICIPAL BONDS

Securities Netting from 8 1/2% to 6%

ALWAYS ON HAND.

Send for our Investment Circular.

### DUKE M. FARSON, Banker,

Municipal Bonds.

115 Dearborn Street:  
CHICAGO.

### F. R. FULTON & CO.,

### MUNICIPAL BONDS,

171 LA SALLE STREET,

CHICAGO.

### MUNICIPAL BONDS.

### E. C. STANWOOD & CO.,

BANKERS.

121 Devonshire Street,

BOSTON.

### SECURE BANK VAULTS.

GENUINE

### WELDED CHROME STEEL AND IRON

Round and Flat Bars and 5-ply Plates and Angles

FOR SAFES, VAULTS, ETC.

Cannot be Sawed, Cut, or Drilled, and positively

Burglar Proof.

### CHROME STEEL WORKS.

Kent Ave. Keap and Hooper Sts.

sole Man'fers in the U. S. BROOKLYN, N. Y.

## MISCELLANEOUS.

### Geo. D. Cook Company, INVESTMENT SECURITIES.

238-240 La Salle Street,

CHICAGO.

New York Office, 52 Broadway.

## THE AUDIT COMPANY

### OF NEW YORK.

Corner Cedar and William Streets,  
QUEEN BUILDING.

Acting President, AUGUST BELMONT. Vice-President, WILLIAM A. NASH.  
Manager, THOMAS L. GREENE. Secretary and Treasurer, EDWARD T. PERINE.

Consulting Engineers, WM. BARCLAY PARSONS F. S. PEARSON  
FORD, BACON & DAVIS.

### DIRECTORS:

August Belmont, A. J. Cassatt,  
James Stillman, Charles R. Flint,  
William A. Nash, George Coppell,  
Joseph S. Auerbach, G. B. M. Harvey,  
George G. Haven, John I. Waterbury,  
Marcellus Hartley, George W. Young.

### ADVISORY COMMITTEE OF STOCKHOLDERS.

W. Bayard Cutting T. Jefferson Coolidge, Jr.,  
Walter G. Oakman Charles S. Fairchild,  
A. D. Juillard Gustav E. Kissel,  
Isaac N. Soliman E. R. Chapman,  
Louis Fitzgerald, Charles T. Barney.

The Audit Company examines and reports on the accounts and financial condition of corporations, copartnerships, and individuals, and examines and reports upon the physical condition of railroad, manufacturing and other properties.

Its services are of value to investors, financial institutions, borrowers of money, directors of corporations, merchants, firms, and purchasers of properties.

### H. MOUNTAGUE VICKERS,

15 Wall Street, - New York.

### INVESTMENT BROKER.

### HIGHEST GRADE RAILROAD BONDS.

sterling. Securities are in denomination of \$1,000 or its sterling equivalent as aforesaid, dated April 1, 1900. Interest will be payable semi-annually at the Bank of British North America either in London (England), New York, Montreal or Victoria. Principal will be payable in 25 years.

**Victor (Town), Ontario County, N. Y.—Bond Sale.**—Jose, Parker & Co., Boston, were the successful bidders on April 30 for the \$8,000 bonds, their bid being 100 61 for 8½% bonds—an interest basis of about 8·40%. Following are the bids:

For 8½% Bonds.	For 4% Bonds.
Jose, Parker & Co., Boston.....\$8,048 80	R. Kleynbolte & Co., N. Y.....\$8,080 00
Geo. M. Hahn, New York.....8,05 60	W. A. Higinbotham, Victor.....\$8,000 00
W. J. Hayes & Sons, Cleve.....8,01 00	W. R. Todd & Co., New York.....\$8,000 00
R. B. Smith & Co., New York.....8,000 00	Chas. W. Ford, Fishers.....\$8,000 00

For description of bonds see CHRONICLE April 7, p. 704.

**Vineland, N. J.—Bond Offering.**—Proposals will be received until 10 A. M., May 14, by the Finance Committee—George Cunningham, Chairman—for \$95,000 4% 30-year coupon water-works bonds, dated Dec. 12, 1899, and \$45,000 4% 30-year coupon sewer bonds, dated Aug. 8, 1899. Securities will be in denominations of not less than \$100 nor more than \$1,000. Principal and semi-annual interest will be payable at the Vineland National Bank, Vineland. Proposals must be accompanied by a check for 10% of the par value of the bonds bid for, drawn on and certified by any solvent national bank, and payable to the order of the Mayor and Council of the borough. Bonds may be registered at option of the holder.

These bonds were offered for sale April 16, but owing to insufficiency of advertising, a writ of certiorari was obtained to prevent the sale. The error has now been rectified and the bonds re-advertised.

**Watertown, N. Y.—Bond Offering.**—Proposals will be received until 12 M., May 8, by Frank Walts, City Treasurer, for \$81,000 8½% sewer bonds. Securities are in denomination of \$1,000, dated May 1, 1900. Interest will be payable May 1 and November 1 at the office of the City Treasurer. Principal will mature \$8,000 on May 1, 1910, and \$5,000 yearly thereafter. A certified check for \$1,000, payable to the City Treasurer, must accompany proposals. These bonds were offered for sale on April 24 as 3 per cents, but were not sold at that time.

**Waynesboro, Pa.—Bond Sale.**—On May 1 the \$27,000 8½% bonds were awarded to the First National Bank, Shippensburg, at 103 01. Following are the bids:

First Nat. Bk., Shippensburg.....\$27,612 50 | Lampricht Bros. Co., Cleve.....\$27,314 00  
N. W. Harris & Co., Chicago.....27,756 00 | W. J. Hayes & Sons, Cleve.....27,171 00  
Dick Bros. & Co., Phila/phis.....27,423 00 | Denison, Prior & Co., Cleve.....24,650 00

Bonds mature in 30 years, but are subject to call as follows: \$5,800 in 10 years, \$6,000 in 15 years, \$8,000 in 20 years and \$7,200 in 25 years. If allowed to run to their full maturity the bonds will net the investor about 3 34% interest, but if called at the optional dates they will net only 3 278%. For full description of bonds see CHRONICLE April 21, p. 810.

**Waynesburg (Pa.) School District.—Bond Offering.**—Proposals will be received until 8 P. M. to-day (May 5) by J. W. Munnell, Secretary of the School Board, for \$9,000 4% 11-year (serial) bonds to purchase real estate for school purposes. Securities are in denomination of \$500. Interest will be payable semi-annually. The district has no bonded indebtedness outside of this issue.

**Westbrook, Me.—Loan Authorized.**—The Council has authorized a temporary loan of \$15,000.

**Wilkinsburg, Pa.—Date of Bond Election.**—May 23 has been fixed as the date upon which the proposition to issue \$100,000 street-improvement bonds will be submitted to a vote.

**Woodbury County, Iowa.—Bond Sale.**—This county has sold at par to the Farmers' Loan & Trust Co. and the First National Bank, Sioux City, \$54,000 4% 1-5-year (optional) and \$125,000 4% 10-20 year (optional) judgment funding bonds. Securities are in denomination of \$1,000, dated May 1, 1900. Interest will be payable semi-annually.

**Woodsville (N. H.) Union High School District.—Bond Sale.**—On April 26 the \$20,000 4% school bonds were awarded to E. H. Rollins & Sons, Boston. For description of bonds see CHRONICLE April 14, p. 759.

**Xenia (Ohio) School District.—Bond Offering.**—Proposals will be received until 12 M., May 15, by the Board of Education—B. Schlesinger, Clerk—for \$10,000 5% bonds. Securities are in denomination of \$500, dated May 1, 1900. Interest will be payable April 1 and October 1 in Xenia. Principal will mature \$1,000 each six months from April 1, 1905, to Oct. 1, 1909, inclusive. Authority for the issuance of these bonds will be found in Section 3993, Revised Statutes of Ohio.

## MISCELLANEOUS.

**Richard V. Harnett & Co**

### AUCTION SALE

### Stocks and Bonds,

Tuesday, May 8, at 12:30 P. M.

At the New York Real Estate Saleroom

No. 111 Broadway.

By order of Executrix.

10 shares Twelfth Ward Bank, \$100 each.

(For account of whom it may concern.)

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# THE QUOTATION SUPPLEMENT

OF THE

## COMMERCIAL & FINANCIAL CHRONICLE.

[Entered according to Act of Congress in the year 1900, by WILLIAM B. DANA COMPANY, in Office of Librarian of Congress, Washington, D. C.]

NEW YORK, MAY 5, 1900.

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#### REVIEW OF APRIL.

After the speculative activity and buoyancy of the previous month (induced by the enactment of the new Gold Standard law, the absorption of the Third Avenue Railroad by the Metropolitan Street Railway Company, and large purchases of stocks here for foreign account,) the tone of the stock market during April was completely changed and a sudden and violent decline in prices occurred. The foreign buying of our stocks was not maintained, and home buying was by no means very active; but that was not the source of the trouble. As has happened so many times during the last year and a half, the disturbance was caused chiefly by an unfavorable development among the industrial properties.

The stock market had been dull and somewhat irregular the first two weeks, when on Monday the 16th the unexpected announcement came that the American Steel & Wire Company had shut down a large number of its mills because of a falling off in the demand for its products. Mr. John W. Gates, the Chairman of the Board of Directors of the company, was at the same time quoted in the daily papers as taking a very lugubrious view of the condition of the trade. From the way the opinion was stated a disposition was induced to view the action with suspicion as intended for effect on the stock market, and it was hence severely criticised and vigorously denounced; but it was soon seen to have a much wider bearing. Very naturally after the events of last year and the more recent disclosures concerning American Malting and some other industrial properties, this latest unfavorable development was calculated further to undermine confidence in the industrial shares. The iron and steel stocks had been deemed the best among this class, because of the exceptional prosperity of these trades, and only the previous February the American Steel & Wire Company had announced profits of over 12 million dollars for 1899 and had begun dividends at the rate of 7 per cent on the common shares based on these profits and the prospect that for the current year the amount of the profits might rise to 20 or 25 millions. This new development made all past reckonings worthless and completely changed the situation.

There was another aspect in which the matter was equally if not more disturbing. It seems to be admitted that the American Steel & Wire Company holds large unsold stocks of goods. It seems also to be admitted that these accumulations have resulted from the policy of fixing prices too high; but high prices have been the rule throughout the whole mercantile world. It became an important question, therefore, whether like results as in this instance were to follow in other branches of the iron and steel industry and in other lines of trade. On Friday the 20th the Board of Directors of the American Steel & Wire Company authorized a radical reduction in prices in the effort to get rid of accumulated stocks of goods. To add to the disquietude, it appeared that the company had an order for 50,000 tons of steel with the Federal Steel Company, and that it had asked that deliveries on this order be deferred, with

the result of compelling the latter company also to close the special mills at work on this order.

Under these circumstances a totally demoralized stock market and an unsettled iron market were the inevitable outcome. Steel & Wire common sold down from 59 $\frac{1}{2}$  on the 2d to 37 $\frac{1}{2}$  on the 23d, Federal Steel common from 57 $\frac{1}{2}$  on the 2d to 39 on the 21st, Tennessee Coal & Iron from 98 $\frac{1}{2}$  on the 2d to 80 $\frac{1}{2}$  on the 30th, Steel Hoop common from 37 $\frac{1}{2}$  on the 2d to 25 $\frac{1}{2}$  on the 23d, and so through the whole range of stocks of this class. The railroad shares of course were also dragged down, but their decline was smaller, and was quickly followed by substantial recovery. Sugar common was very erratic within a wide range, influenced by conditions peculiar to itself.

#### VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of April—	1900.	1899.	1898.	1897.
Stock sales—				
Number of shares....	14,779,978	16,968,626	5,979,445	3,569,007
Par value.....	\$1,484,106,700	\$1,975,088,550	\$866,547,150	\$383,716,350
Bond sales (par value)				
Railroad & misc. bds.	\$58,888,500	\$83,314,300	\$26,692,400	\$21,837,950
Government bonds...	681,480	1,082,540	1,106,200	709,600
State bonds .....	170,700	200,000	77,000	101,000
Total bond sales....	\$59,650,680	\$84,602,840	\$27,875,600	\$23,548,550
Jan. 1 to April 30—				
Stock sales—				
Number of shares....	49,228,863	75,094,234	94,307,618	14,777,726
Par value.....	\$4,767,345,662	\$7,267,693,150	\$8,337,102,975	\$1,411,540,785
Bond sales (par value)				
Railroad & misc. bds.	\$314,913,900	\$402,972,400	\$265,728,610	\$131,598,890
Government bonds...	8,875,390	5,586,600	3,248,500	\$10,600
State bonds .....	1,071,900	1,884,300	465,900	748,500
Total bond sales....	\$319,851,120	\$409,893,300	\$360,438,010	\$140,752,990

#### SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1900.	1899.	1898.	1897.
Bushels.	Bushels.	Bushels.	Bushels.	Bushels.
Month of April.....	76,450,800	89,094,690	141,906,900	228,317,070
January 1 to April 30.....	260,620,880	271,913,670	325,541,270	464,708,072

The reverse in the stock market came at a time of growing ease in money. There was a steady accumulation of cash at this centre, and the position of the New York Clearing House banks improved from week to week throughout the month. The holdings of gold and legal tenders increased from \$211,790,300 March 31 to \$230,089,900 April 28, and the surplus reserve rose from \$9,836,150 to \$17,074,275. Deposits were augmented from \$807,816,600 to \$852,062,500, and loans and discounts went up from \$742,611,900 to \$774,548,600. As a result of these conditions, money rates tended strongly downwards. The latter part of the month call loans were freely made at 2@2 $\frac{1}{2}$  per cent, and even the quotation for time loans running sixty to ninety days was down to 3 per cent.

#### RATES FOR MONEY IN NEW YORK, WEEKLY.

	Apr. 6.	Apr. 13.	Apr. 20.	Apr. 27.
Stock Exchange—Range for week.....	3 - 5	3 $\frac{1}{2}$ - 5	2 - 4	2 - 3 $\frac{1}{2}$
Average for week.....	3 $\frac{1}{2}$	3 $\frac{1}{2}$	2 $\frac{1}{2}$	2 $\frac{1}{2}$
At banks and trust companies.....	3 $\frac{1}{2}$ - 4	3 - 5 $\frac{1}{2}$	3 - 3 $\frac{1}{2}$	2 - 3 $\frac{1}{2}$
Time Loans—				
Thirty days.....	4	3 $\frac{1}{2}$	3 $\frac{1}{2}$	3
Sixty days.....	4	3 $\frac{1}{2}$	3 $\frac{1}{2}$	3
Ninety days.....	4	3 $\frac{1}{2}$	3 $\frac{1}{2}$	3
Four months.....	4	3 $\frac{1}{2}$	3 $\frac{1}{2}$	3 $\frac{1}{2}$
Five months.....	4	4	4	3 $\frac{1}{2}$
Six months.....	4	4	4	3 $\frac{1}{2}$
Seven months.....	4	4	4	3 $\frac{1}{2}$
Commercial Paper—				
Double Names—Choice 60 to 90 days.....	4 $\frac{1}{2}$	4 $\frac{1}{2}$	4 - 4 $\frac{1}{2}$	4
Single Names—Prime 4 to 6 months.....	4 $\frac{1}{2}$ - 5	4 $\frac{1}{2}$ - 5	4 $\frac{1}{2}$ - 5	4 - 5
Good 4 to 6 months.....	3 $\frac{1}{2}$ - 6	3 $\frac{1}{2}$ - 6	3 $\frac{1}{2}$ - 6	3 - 6

The plethora of loanable funds was of course in great part directly due to the new currency law, which on the one hand, through the extra inducements offered the banks to take out circulation, added to the supply of bank notes, and on the other hand, through the refunding provisions of the bill, furnished an outlet for the Treasury accumulations of cash. On its ordinary operations alone the Government continued to take money out of the banks, as the month's revenue aggregated \$45,039,326, while the ordinary disbursements amounted to only \$40,903,927. Nevertheless, aggregate cash in Sub-Treasuries was reduced from \$126,667,056 March 31 to \$112,646,440 April 30, and thus we see disclosed the effects of the premium payments by the Government on the fundable bonds offered for conversion into 2 per cents. Up to May 1 \$260,783,050 bonds had been presented for exchange (\$215,033,600 by the banks and \$45,749,450 by other

holders), this comparing with \$195,466,250 up to April 1. As to the new note issues, the monthly statement of the Comptroller of the Currency shows that during April the total amount of bank notes outstanding increased \$14,325,258, this being in addition to an increase of \$21,518,190 during March.

In the foreign exchange market there was a further rise in sterling and some small export shipments of gold. This under other circumstances might have produced some uneasiness. As it was, there being a growing accumulation of money here, the matter was viewed with comparative indifference. Indeed, as we have pointed out several times in the columns of the CHRONICLE, the course of exchange has been directly connected with the course of the money market, both being ascribable to the operation of the new financial law. By making money easy at this centre at a time when there was an active demand for it at the foreign financial centres, an inducement has obviously been offered for the transfer of funds to these foreign centres. Hence exchange rates are ruling high notwithstanding that month after month our foreign trade is showing an extraordinarily large merchandise balance in favor of the United States.

The strength of exchange was very marked. Sterling rates rose from beginning to end of month. The upward movement was unvaried even by temporary recessions, except on one occasion, namely the 25th, when there was a drop of one-quarter of a cent, which loss was recovered again two days afterwards. The market closed at its highest point. There were hardly any features aside from the strength prevailing. It was common report that most of the securities so freely bought for foreign account the previous month were being retained here, thus depriving the market of bills which would otherwise have been drawn against these purchases. An export of \$500,000 gold to Buenos Ayres occurred as early as the 10th of the month by the steamer Westhall and another of \$490,000 by the Bellaura on the 23d. On the 26th the National City Bank shipped \$500,000 gold to Paris. It is understood that these shipments were not strictly exchange operations. A special inducement existed in the last instance in the fact that the Bank of France was allowing advances free of interest on gold imports. The Bank of England seemed to evince no disposition to attract gold, though it lost £3,214,063 gold the first three weeks of the month, of which loss £752,531 was recovered in the last week. The open market discount rate in London stood at 4 $\frac{1}{2}$  per cent at the close.

#### ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

April	Bankers' Bills.		Commercial Bills.	
	60 Days.	Sight.	Cable.	On Documents.
1.	4 824 - 4 833	4 824 - 4 834	4 87 - 4 874	4 824 - 4 824
2.	4 834 - 4 835	4 834 - 4 835	4 87 - 4 874	4 824 - 4 824
3.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
4.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
5.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
6.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
7.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
8.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
9.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
10.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
11.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
12.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
13.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
14.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
15.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
16.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
17.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
18.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
19.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
20.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
21.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
22.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
23.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
24.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
25.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
26.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
27.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
28.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
29.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
30.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
31.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
32.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
33.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
34.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
35.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
36.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
37.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
38.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
39.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
40.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
41.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
42.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
43.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
44.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
45.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
46.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
47.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
48.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
49.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
50.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
51.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
52.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
53.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
54.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
55.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
56.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
57.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
58.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
59.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
60.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
61.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
62.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
63.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
64.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
65.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
66.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
67.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
68.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
69.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
70.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
71.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
72.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
73.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
74.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
75.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
76.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
77.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
78.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
79.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
80.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
81.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
82.	4 832 - 4 833	4 832 - 4 833	4 874 - 4 874	4 824 - 4 824
83.	4 832 - 4 833	4 83		

# NEW YORK STOCK EXCHANGE.

## MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1900. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "Prices about January 2, 1900," were made on that date except those in italics, which are the nearest in January, 1900.

 For foot notes to tables see last page of Bonds and last page of Stocks.

**BONDS.—PRICES AND SALES FOR APRIL AND THE YEAR TO DATE.**

BONDS.		Int. Period.	Sales in April. Per value	Price about January 2, 1900.	PRICES IN APRIL.								RANGE SINCE JAN. 1.	
NEW YORK STOCK EXCHANGE.					April 2.	April 30.	Lowest.		Highest.		Sale Prices.		Sale Prices.	
U. S. Gov. Securities.	\$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Apr.	Sale Prices.	Apr.	Sale Prices.	Apr.	
U. S. 2s, refunding (when issued).	92,000	104 $\frac{1}{2}$	105	102 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	Apr. 9	104 $\frac{1}{2}$	Apr. 2	103 $\frac{1}{2}$	Apr. 9	
U. S. 2s, registered.....	Opt. Q-M	20,000	102 $\frac{1}{2}$	103 $\frac{1}{2}$	100 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	100 $\frac{1}{2}$	Apr. 9	100 $\frac{1}{2}$	Apr. 2	100 $\frac{1}{2}$	Apr. 2	
U. S. 3s, registered 10-20s.....	Q-F	4,000	109 $\frac{1}{2}$	109 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$	108 $\frac{1}{2}$	109 $\frac{1}{2}$	Apr. 9	109 $\frac{1}{2}$	Apr. 21	108 $\frac{1}{2}$	Apr. 30	
U. S. 3s, coupon 10-20s.....	1918 Q-F	71,000	110	110 $\frac{1}{2}$	109 $\frac{1}{2}$	109 $\frac{1}{2}$	110	110 $\frac{1}{2}$	Apr. 10	110	Apr. 19	110 $\frac{1}{2}$	Apr. 2	
U. S. 3s, registered, small.....	1918 Q-F	280	109 $\frac{1}{2}$	110 $\frac{1}{2}$	110	111	109	110	Apr. 10	109 $\frac{1}{2}$	Apr. 18	109 $\frac{1}{2}$	Feb. 7	
U. S. 3s, coupon, small.....	1918 Q-F	100	109 $\frac{1}{2}$	110 $\frac{1}{2}$	111	112	110	111	Apr. 10	111 $\frac{1}{2}$	Mar. 18	111 $\frac{1}{2}$	Mar. 12	
U. S. 4s, registered.....	1907 Q-J	243,000	114	115	115 $\frac{1}{2}$	116	114	114 $\frac{1}{2}$	Apr. 9	114	Apr. 27	115 $\frac{1}{2}$	Mar. 12	
U. S. 4s, coupon.....	1907 Q-J	361,000	114	116	115 $\frac{1}{2}$	116	114	114 $\frac{1}{2}$	Apr. 9	114 $\frac{1}{2}$	Apr. 27	115 $\frac{1}{2}$	Mar. 12	
U. S. 4s, registered.....	1925 Q-F	49,000	133 $\frac{1}{2}$	134 $\frac{1}{2}$	134	135	132 $\frac{1}{2}$	133 $\frac{1}{2}$	Apr. 16	133	Apr. 25	132 $\frac{1}{2}$	Apr. 6	
U. S. 4s, coupon.....	1925 Q-F	31,000	132 $\frac{1}{2}$	134 $\frac{1}{2}$	134	135	134 $\frac{1}{2}$	134 $\frac{1}{2}$	Apr. 11	134 $\frac{1}{2}$	Apr. 23	133	Apr. 5	
U. S. 5s, registered.....	1904 Q-F	25,000	112 $\frac{1}{2}$	113 $\frac{1}{2}$	114 $\frac{1}{2}$	115 $\frac{1}{2}$	112	112 $\frac{1}{2}$	Apr. 10	112 $\frac{1}{2}$	Apr. 20	112 $\frac{1}{2}$	Jan. 19	
U. S. 5s, coupon.....	1904 Q-F	32,000	112 $\frac{1}{2}$	113 $\frac{1}{2}$	114 $\frac{1}{2}$	115 $\frac{1}{2}$	113 $\frac{1}{2}$	114	Apr. 10	114 $\frac{1}{2}$	Apr. 18	113 $\frac{1}{2}$	Jan. 15	
Foreign Gov't Securities.														
U. S. of Mexico External gold loan of 1899, sinking fund 5s.....	Q-J	20,000	-----	-----	96 $\frac{1}{2}$	97 $\frac{1}{2}$	96	Apr. 16	96 $\frac{1}{2}$	Apr. 18	96	Apr. 16	96 $\frac{1}{2}$	
Railroad Bonds.														
Alabama Cent. <i>See</i> South'n Ry.	M-N	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	102 $\frac{1}{2}$	Feb. 8	
Alabama Mid. 1st gu. 1928	M-N	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	105	Mar. 28	
Albany & Susq. <i>See</i> Del. & Hud.														
Allegheny Valley. <i>See</i> Penn. Co.														
Am. Dock & Imp. <i>See</i> Cent. of N.J.														
Anne Arbor, 1st g. 4s.....	1995 Q-J	34,000	90	93	94	92 $\frac{1}{2}$	93	92 $\frac{1}{2}$	Apr. 28	93 $\frac{1}{2}$	Apr. 24	90	Jan. 3	
Atch. Top. & S. Fe. G., g. 4s. 1905	A-O	1,480,000	98 $\frac{1}{2}$	99	101	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$	Apr. 18	101	Apr. 3	98 $\frac{1}{2}$	Jan. 14	
Registered.....	1995 A-O	-----	98	-----	-----	-----	-----	-----	-----	-----	-----	99	Feb. 14	
Adjustm't, g. 4s.....	1985 Nov	1,782,000	79	-----	84 $\frac{1}{2}$	85	84	81 $\frac{1}{2}$	Apr. 25	85	Apr. 2	78 $\frac{1}{2}$	Jan. 10	
Registered.....	1986 Nov	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	85	Mar. 28	
Equip. Tr. & Ser. A, g. 5s.....	1902 M-S	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Chic. & St. Louis, 1st, 6s. 1915	M-S	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Atlanta & Char. <i>See</i> South'n Ry.														
Atlan. & Danv. <i>See</i> South'n Ry.														
Atlan. & Tadn. <i>See</i> South'n Ry.														
Austin & N. W. <i>See</i> So. Pacific.														
Battle Creek & Stur. <i>See</i> Mich. C.														
B&O prior lien, g. 3 $\frac{1}{2}$ s.....	1925 J-D	5,000	-----	105	107	105	107	106	Apr. 23	106	Apr. 23	105 $\frac{1}{2}$	Mar. 1	
Registered.....	1925 Q-J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	106	Apr. 23	
Pitts.Junc.&M.D. 1st g. 3 $\frac{1}{2}$ s. 25	M-N	18,000	-----	-----	90	-----	-----	89	Apr. 19	89	Apr. 19	88	Feb. 28	
Registered.....	1925 Q-F	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	89 $\frac{1}{2}$	Feb. 15	
Gold, 4s.....	A-O	1,027,000	98 $\frac{1}{2}$	98 $\frac{1}{2}$	100 $\frac{1}{2}$	-----	100 $\frac{1}{2}$	100 $\frac{1}{2}$	Apr. 3	101	Apr. 20	97 $\frac{1}{2}$	Jan. 3	
Registered.....	A-O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	102 $\frac{1}{2}$	Mar. 27	
B. W. Div. 1st g. 3 $\frac{1}{2}$ s.....	J-J	1,452,000	88	88 $\frac{1}{2}$	91 $\frac{1}{2}$	-----	90	89 $\frac{1}{2}$	Apr. 30	91 $\frac{1}{2}$	Apr. 6	87	Jan. 11	
Registered.....	Q-J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	91 $\frac{1}{2}$	Apr. 6	
Pitts.Junc.&M.D. 1st g. 3 $\frac{1}{2}$ s. 25	M-N	18,000	-----	-----	90	-----	-----	89	Apr. 19	89	Apr. 19	88	Feb. 28	
Registered.....	1925 Q-F	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	89 $\frac{1}{2}$	Feb. 15	
Mon. R. 1st gu. g. 5s.....	1919 F-A	-----	104 $\frac{1}{2}$	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
C. O. Reorg. 1st con. g. 4s. 1930	M-S	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
West Va. & Pitts. 1st, g. 4s. 1990	A-O	-----	105	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Beach Creek. <i>See</i> N. Y. & Hud.														
Bellev. & Carond. <i>See</i> Ill. Cent.														
Booneville Hdg. Co. <i>See</i> Mo.K. & T.														
B'way & 7th Av.— <i>See</i> Met. St. Ry.														
B'klyn & Montauk. <i>See</i> L. Island.														
Bruna. & West. <i>See</i> Sav. Fl. & W.														
Buffalo N. York & Erie. <i>See</i> Erie.														
Buff. & Susq. 1st, gold, 5s.....	1913 A-O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Registered.....	A-O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Burl. C. R. & N. 1st, 5s.....	1906 M-S	21,000	107	109	112	-----	-----	113 $\frac{1}{2}$	Apr. 16	113 $\frac{1}{2}$	Apr. 18	109	Jan. 18	
Con. 1st & col. tr. g. 5s.....	1934 J-D	11,000	106 $\frac{1}{2}$	108 $\frac{1}{2}$	108 $\frac{1}{2}$	108 $\frac{1}{2}$	108 $\frac{1}{2}$	108 $\frac{1}{2}$	Apr. 9	108 $\frac{1}{2}$	Apr. 12	106 $\frac{1}{2}$	Jan. 18	
Con. 1st & col. tr. g. 5s.....	A-O	4,000	114	-----	117	-----	117	-----	Apr. 19	117	Apr. 19	115	Jan. 19	
Registered.....	A-O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	117 $\frac{1}{2}$	Mar. 15	
C. R. I. F. & N. W. 1st 5s.....	1921 J-D	4,000	124	-----	132	-----	131	-----	Apr. 3	131	Apr. 3	131	Apr. 3	
M. & St. L. 1st, gu. g. 7s.....	1927 J-D	1,000	124	-----	132	-----	131	-----	Apr. 3	131	Apr. 3	124 $\frac{1}{2}$	Feb. 21	
Can. So. 1st, int. gu. g. 5s.....	1908 J-D	138,000	105	107	107 $\frac{1}{2}$	108	107	107	Apr. 5	108 $\frac{1}{2}$	Apr. 5	105 $\frac{1}{2}$	Jan. 3	
Can. So. 2d, 5s.....	1913 M-S	38,000	107 $\frac{1}{2}$	108	106	107	107	107	Apr. 10	107 $\frac{1}{2}$	Apr. 17	106 $\frac{1}{2}$	Mar. 8	
Registered.....	M-S	1,000	-----	-----	104	-----	104	-----	Apr. 24	104 $\frac{1}{2}$	Apr. 24	104	Apr. 24	
Carb. & Shaw. <i>See</i> Ill. Central.														
Carolina Cent. <i>See</i> Seab. & Boan.														
Carthage & Ad. <i>See</i> N. Y. C. & H.														
Ced. R. Ia. F. & N. See B.C.R. & N.														
Cent. Br. Un. Pac. 1st, g. 4s. 1948	J-D	13,000	86	87	-----	87	88	88	Apr. 18	90	Apr. 10	87 $\frac{1}{2}$	Jan. 6	
Con. 1st, pref. income, g. 5s.....	1945 M-N	406,000	33 $\frac{1}{2}$	35	38 $\frac{1}{2}$	43 $\frac{1}{2}$	44 $\frac{1}{2}$	39 $\frac{1}{2}$	Apr. 2	44 $\frac{1}{2}$	Apr. 24	32 $\frac{1}{2}$	Feb. 23	
Con. 1st, pref. income, g. 5s.....	1945 Oct	287,000	10	10	10	13 $\frac{1}{2}$	14 $\frac{1}{2}$	11 $\frac{1}{2}$	Apr. 5	14 $\frac{1}{2}$	Apr. 20	9 $\frac{1}{2}$	Jan. 15	
Con. 1st, pref. income, g. 5s.....	1945 Oct	74,000	4	6	6	6 $\frac{1}{2}$	6 $\frac{1}{2}$	6	Apr. 16	7	Apr. 19	4 $\frac{1}{2}$	Jan. 5	
Con. & Nor. Div. 1st, g. 5s. 1946	J-D	-----	-----	-----	98	-----	98	-----	-----	-----	-----	-----	-----	
Conasol, gold, 5s.....	1945 F-A	-----	-----	-----	98	-----	98	-----	-----	-----	-----	-----	-----	
Registered.....	1945 M-N	839,000	90	91	94 $\frac{1}{2}$	95	95 $\frac{1}{2}$	94	Apr. 2	96	Apr. 20	88 $\frac{1}{2}$	Feb. 23	
1st, pref. income, g. 5s.....	1945 M-N	-----	-----	-----	95	-----	95	-----	-----	-----	-----	96	Apr. 20	
2d, pref. income, g. 5s.....	1945 M-N	22,000	118	-----	118 $\frac{1}{2}$	120	118 $\frac{1}{2}$	120	Apr. 6	119 $\frac{1}{2}$	Apr. 10	91	Jan. 15	
2d, pref. income, g. 5s.....	1945 M-N	28,000	100	100	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$	Apr. 6	100 $\frac{1}{2}$	Apr. 20	91 $\frac{1}{2}$	Jan. 15	
Mac. & Nor. Div. 1st, g. 5s. 1946	J-D	4,000	100	101	100	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$	Apr. 10	100 $\frac{1}{2}$	Apr. 17	94 $\frac{1}{2}$	Jan. 15	
Mobile Div. 1st, g. 5s.....	1947 J-D	-----	105 $\frac{1}{2}$	-----	102	-----	102	-----	-----	-----	-----	-----	-----	
Cent'l of N. J.-1st, conv. 7s. 1902 M-N	22,000	107 $\frac{1}{2}$	110	110	110	110	110	110 $\frac{1}{2}$	Apr. 3	111 $\frac{1}{2}$	Apr. 10	110	Feb. 15	
General, gold, 5s.....	1987 J-D	78,000	116	118	125	123	123 $\frac{1}{2}$	123 $\frac{1}{2}$	Apr. 27	124 $\frac{1}{2}$	Apr. 27	117 $\frac{1}{2}$	Jan. 3	
Registered.....	1987 M-N	129,000	116	118	121 $\frac{1}{2}$	123	121 $\frac{1}{2}$	123	Apr. 17	122 $\frac{1}{2}$	Apr. 20	116	Jan. 10	
Conv. deb. 6s.....	1908 M-N	4,000	98	101	100	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100 $\frac{1}{2}$	Apr. 10	100 $\frac{1}{2}$	Apr. 25	98	Jan. 15	
Am. Dock & Imp. Co. 6s.....	1921 J-D	-----	102 $\frac{1}{2}$	-----	104 $\frac{1}{2}$	-----	104 $\frac{1}{2}$	-----	Apr. 10	104 $\frac{1}{2}$	Apr. 20	100 $\frac{1}{2}$	Jan. 20	
Leh. & H. R. gen. gu. g. 5s. 1921 J-D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	102 $\frac{1}{2}$	Feb. 27	
Leh. & W. Coal, con. ass. 7s. 1900 Q-M	-----	3,000	100	101	100	100 $\frac{1}{2}$	100 $\frac{1}{2}$	100<math						

BONDS. NEW YORK STOCK EXCHANGE.		Int. Period.	Sales in April. Par value	Price about January 2, 1900.	PRICES IN APRIL.								RANGE SINCE JAN. 1.	
					Bid.	Ask.	Bid.	Ask.	Lowest.	Highest.	Sale Prices.	Sale Prices.	Lowest.	Highest.
Cent. Pacific. See So. Pac. Co.														
Charl. & Sav., 1st, g., 7s....	1936	J - J												
Chas. O., Gold 6s, Series A.	1908	A - O	16,000	115	115		117 $\frac{1}{4}$	115	Apr. 18	115 $\frac{1}{4}$ Apr. 7	115 Apr. 18	117 $\frac{1}{4}$ Mar. 29		
Gold 6s....	1911	A - O	118	121	120		120 $\frac{1}{4}$				118 Jan. 26	119 $\frac{1}{4}$ Mar. 3		
1st cons., g., 5s....	1939	M - N	135,000	115 $\frac{1}{4}$ 116	119 $\frac{1}{4}$ 120		119 $\frac{1}{4}$	120	Apr. 2	121 $\frac{1}{4}$ Apr. 16	115 $\frac{1}{4}$ Jan. 3	121 $\frac{1}{4}$ Apr. 16		
Registered....	1939	M - N												
Gen. gold, 4 $\frac{1}{2}$ s....	1992	M - S	1,275,000	94	98 $\frac{1}{2}$ 99		98 $\frac{1}{2}$	99	Apr. 2	100 $\frac{1}{2}$ Apr. 5	95 $\frac{1}{2}$ Jan. 2	100 $\frac{1}{2}$ Apr. 5		
Registered....	1992	M - S												
Craig Valley, 1st, g., 5s....	1840	J - J					102							
R. & A. Div., 1st con. k., 4 $\frac{1}{2}$ s....	1889	J - J	100,000	100 $\frac{1}{2}$ 103	105 $\frac{1}{2}$ 107		104 $\frac{1}{4}$	105 $\frac{1}{4}$	Apr. 19	101 Jan. 8	105 $\frac{1}{4}$ Apr. 19			
2d con. g., 4 $\frac{1}{2}$ s....	1889	J - J	1,000	100			99 $\frac{1}{2}$	100	Apr. 5	99 Jan. 9	99 $\frac{1}{2}$ Apr. 5			
Warm Spr. Val., 1stg., 5s....	1841	M - S												
Ellis. Lex. & Big S. gu., g. 5s....	1902	M - S	8,000	102			101 $\frac{1}{4}$	101	Apr. 3	101 $\frac{1}{4}$ Apr. 23	100 $\frac{1}{4}$ Mar. 5	103 Feb. 16		
Ohio & Alton sink. fd., 6s....	1903	M - N	3,000		101	102	106 $\frac{1}{4}$	106 $\frac{1}{4}$	Apr. 3	106 $\frac{1}{4}$ Apr. 3	106 $\frac{1}{4}$ Mar. 10	106 $\frac{1}{4}$ Apr. 3		
Lou. & Mo. R., 1st, 7s....	1900	F - A		100										
2d, 7s....	1900	M - N		100										
Miss. Riv. B'g, 1st, s. f. g. 6s....	1912	A - O												
Chicago Burlington & Quincy—														
Consol., 7s....	1903	J - J	22,000	109 $\frac{1}{2}$	112		112 $\frac{1}{2}$	112	Apr. 9	113 Apr. 10	110 $\frac{1}{2}$ Jan. 5	113 Apr. 10		
Sinking fund 5s....	1901	A - O	2,000	100	101		101		Apr. 9	101 Apr. 15	101 $\frac{1}{2}$ Jan. 15			
Chic. & Iowa Div., 5s....	1909	F - A	2,000				104 $\frac{1}{4}$	104	Apr. 11	104 $\frac{1}{4}$ Apr. 11	104 $\frac{1}{4}$ Apr. 11			
Denver Div., 4s....	1922	F - A	3,000	101	102		100 $\frac{1}{2}$	100 $\frac{1}{2}$	Apr. 7	101 Apr. 27	100 $\frac{1}{2}$ Feb. 2	102 Jan. 22		
Illinois Divisional, 3 $\frac{1}{2}$ s....	1849	J - J	97,000	100 $\frac{1}{4}$	104 $\frac{1}{4}$		104 $\frac{1}{4}$	104 $\frac{1}{4}$	Apr. 5	105 $\frac{1}{4}$ Apr. 27	100 $\frac{1}{4}$ Jan. 8	105 $\frac{1}{4}$ Apr. 27		
Registered....	1945	J - J												
Iowa Div., sink. fd., 5s....	1919	A - O					114 $\frac{1}{2}$							
4s....	1919	A - O	21,000	102			105 $\frac{1}{4}$		Apr. 16	105 $\frac{1}{4}$ Apr. 28	103 Jan. 7	107 Mar. 28		
Nebraska Exten., 4s....	1927	M - N	30,000	109 $\frac{1}{4}$			112 $\frac{1}{2}$	113	Apr. 7	113 Apr. 23	108 $\frac{1}{4}$ Jan. 2	113 Apr. 23		
Registered....	1927	M - N												
4s....	1921	M - S		102										
Convertible 5s....	1903	M - S	7,000	120			125	125	Apr. 23	132 Apr. 7	120 $\frac{1}{2}$ Jan. 18	132 Apr. 7		
Debenture 5s....	1913	M - N	29,000		110		111 $\frac{1}{4}$	112	Apr. 10	112 Apr. 6	108 $\frac{1}{4}$ Jan. 10	112 Mar. 30		
Han. & St. R., con., 6s....	1911	M - S	19,000		122		122	120	Apr. 6	120 $\frac{1}{4}$ Apr. 25	119 Mar. 5	120 $\frac{1}{4}$ Apr. 25		
Chicago & Eastern Illinois—														
1st, sinking fund cur. 6s....	1807	J - D	1,000	113 $\frac{1}{2}$	114		114	116	Apr. 18	116 Apr. 18	113 $\frac{1}{2}$ Jan. 26	116 Mar. 21		
Small....	1907	J - D		110										
1st cons., g., 6s....	1894	A - O	5,000	126	133 $\frac{1}{2}$		134	135 $\frac{1}{2}$	Apr. 10	134 Apr. 9	133 $\frac{1}{2}$ Apr. 10	138 Jan. 25		
Gen. cons., 1st, 5s....	1897	M - N	35,000	112			116 $\frac{1}{4}$	117	Apr. 23	117 Apr. 1	112 Jan. 12	117 Apr. 19		
Registered....	1897	M - N												
Chic. & Ind. Coal R'y, 1st, 5s....	1936	J - J	2,000	104 $\frac{1}{2}$			108		Apr. 18	108 $\frac{1}{2}$ Apr. 28	105 $\frac{1}{2}$ Apr. 18	108 $\frac{1}{2}$ Apr. 25		
Chicago & Erie. See Erie.														
Chic. Ind. & Louisv.														
Refunding, gold, 5s....	1847	J - J	1,000		114		115	115	Apr. 9	115 Apr. 8	111 $\frac{1}{2}$ Jan. 12	115 $\frac{1}{4}$ Mar. 28		
Refunding, gold, 5s....	1847	J - J	149,000	100	101		103	107	Apr. 10	100 Jan. 31	107 Apr. 10			
Lou. N. A. & Chic., 1st 6s....	1910	J - J	6,000	110			115	115	Apr. 17	113 Jan. 24	115 $\frac{1}{2}$ Apr. 17			
Chicago Milwaukee & St. Paul—														
1st, 7s, \$ gold, R. D....	1902	J - J					172 $\frac{1}{4}$							
1st, 7s, 2 $\frac{1}{2}$ gold, R. D....	1902	J - J	10,000	107			172 $\frac{1}{4}$		Apr. 10	172 $\frac{1}{4}$ Apr. 10	172 $\frac{1}{4}$ Apr. 10			
1st C. & M., 7s....	1903	J - J	1,000	107			172 $\frac{1}{4}$		Apr. 19	172 $\frac{1}{4}$ Apr. 19	166 $\frac{1}{4}$ Jan. 12	172 $\frac{1}{4}$ Apr. 19		
Chic. Mil. & St. P., con., 7s....	1905	J - J	23,000	107			172 $\frac{1}{4}$		Apr. 20	173 $\frac{1}{4}$ Apr. 20	166 $\frac{1}{4}$ Jan. 25	173 $\frac{1}{4}$ Apr. 20		
Terminal, gold, 5s....	1914	J - J	1,000	111 $\frac{1}{2}$	114 $\frac{1}{2}$ 116		112	112	Apr. 20	112 Apr. 25	112 Apr. 25	114 $\frac{1}{2}$ Mar. 29		
Gen. gold, 4 $\frac{1}{2}$ s, series A....	1889	J - J	46,000	108 $\frac{1}{2}$			112 $\frac{1}{2}$	112	Apr. 11	113 Apr. 25	109 Jan. 10	113 Apr. 25		
Registered....	1889	J - J												
Gen., g., 3 $\frac{1}{2}$ s, series B....	1889	J - J												
Registered....	1889	J - J												
Ch. & L. Sup., 1st, g., 5s....	1921	J - J					119	119 $\frac{1}{4}$				117 $\frac{1}{2}$ Jan. 23		
Ch. & Mo. Riv. Div., 5s....	1926	J - J					120 $\frac{1}{2}$							
Chic. & Pac. Div., 6s....	1810	J - J	10,000	118	119 $\frac{1}{2}$ 121 $\frac{1}{2}$		120		Apr. 20	120 $\frac{1}{2}$ Apr. 20	118 $\frac{1}{2}$ Jan. 5	120 $\frac{1}{2}$ Apr. 20		
Ch. & P. W., 1st, g., 5s....	1921	J - J	102,000	118	121		121 $\frac{1}{2}$		Apr. 2	122 Apr. 26	118 Jan. 1	122 Apr. 26		
Dak. & Gt. So., g., 5s....	1916	J - J	3,000	110 $\frac{1}{2}$	114 $\frac{1}{2}$		114 $\frac{1}{2}$	114 $\frac{1}{2}$	Apr. 23	114 $\frac{1}{2}$ Apr. 23	110 $\frac{1}{2}$ Jan. 2	114 $\frac{1}{2}$ Apr. 23		
Far. & So. assu., g., 5s....	1924	J - J												
1st Hast. & D. Div., 7s....	1910	J - J					127 $\frac{1}{2}$	127				127 $\frac{1}{2}$ Jan. 23		
5s....	1910	J - J	2,000	108 $\frac{1}{2}$	110 $\frac{1}{2}$		111 $\frac{1}{2}$ 115		Apr. 5	111 $\frac{1}{2}$ Apr. 5	110 $\frac{1}{2}$ Jan. 20	111 $\frac{1}{2}$ Apr. 5		
1st I. & D. Exten., 7s....	1905	J - J	5,000	107			172 $\frac{1}{4}$		Apr. 19	172 $\frac{1}{4}$ Apr. 19	166 $\frac{1}{4}$ Jan. 12	172 $\frac{1}{4}$ Apr. 19		
1st LaCrosse & D., 5s....	1919	J - J	15,000	115 $\frac{1}{2}$			118 $\frac{1}{2}$		Apr. 19	118 $\frac{1}{2}$ Apr. 12	117 $\frac{1}{2}$ Feb. 8	119 $\frac{1}{2}$ Feb. 16		
Mineral Point Div., 5s....	1910	J - J					111 $\frac{1}{2}$					111 $\frac{1}{2}$ Feb. 16		
1st So. Minn. Div., 6s....	1910	J - J	11,000	117			119 $\frac{1}{2}$		Apr. 6	120 $\frac{1}{2}$ Apr. 16	117 $\frac{1}{2}$ Jan. 6	120 $\frac{1}{2}$ Apr. 16		
1st Southwest Div., 6s....	1909	J - J	14,000	116 $\frac{1}{2}$	119		118 $\frac{1}{2}$		Apr. 19	120 $\frac{1}{2}$ Apr. 28	117 Jan. 3	120 $\frac{1}{2}$ Mar. 16		
Wis. & Minn. Div., 5s....	1921	J - J	14,000	117 $\frac{1}{2}$	120		120		Apr. 26	108 Apr. 24	118 Jan. 9	122 Feb. 8		
Mill. & No. 1st, M. L. 6s....	1910	J - D		113 $\frac{1}{2}$	122		121					122 Feb. 8		
1st, consol. 6s....	1913	J - D												
Chicago & Northwestern—														
Consol., 7s....	1915	Q - F	20,000	120			121 $\frac{1}{2}$		Apr. 16	143 Apr. 16	140 $\frac{1}{2}$ Feb. 5	144 Mar. 14		
Gold, 7s....	1902	J - D	10,000	108	111		111		Apr. 17	111 $\frac{1}{4}$ Apr. 5	109 Jan. 11	111 $\frac{1}{4}$ Apr. 5		
Registered....	1902	J - D	19,000	108			111 $\frac{1}{4}$		Apr. 30	108 $\frac{1}{4}$ Jan. 23	108 $\frac{1}{4}$ Jan. 23	111 $\frac{1}{4}$ Mar. 30		
Extension 4s....	1898-1926	F - A	7,000		110		109 $\frac{1}{4}$		Apr. 19	109 $\frac{1}{4}$ Apr. 19	107 Mar. 7	107 Apr. 7		
Registered....	1898-1926	F - A					110 $\frac{1}{4}$		Apr. 6	105 $\frac{1}{4}$ Jan. 9	105 $\frac{1}{4}$ Mar. 21			
General, g., 3 $\frac{1}{2}$ s....	1897	M - N	11,000		107 $\frac{1}{2}$		110 $\frac{1}{4}$		Apr. 24	110 $\frac{1}{4}$ Apr. 24				
Registered....	1897	Q - F												
Sinking fund 6s....	1879-1929	A - O	1,000		121		121		Apr. 12	117 Apr. 12	117 Apr. 12	117 Apr. 12		
Registered....	1879-1929	A - O												
Sinking fund 5s....	1879-1929	A - O	2,000	107			107		Apr. 26	108 Apr. 24	107 Apr. 24	107 Apr. 24		
Registered....	1879-1929	A - O												
Debenture 5s....	1908	M - N			106 $\frac{1}{2}$		109 $\frac{1}{2}$		Apr. 7	118 $\frac{1}{2}$ Apr. 7	119 Apr. 7	116 $\frac{1}{2}$ Feb. 5		
Debenture 5s....	1921													

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in April. Par value	Price about January 2, 1900.	PRICES IN APRIL.								RANGE SINCE JAN. 1.			
				April 2.				April 30.		Lowest.		Highest.		Lowest.	
				Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
Cin. Ind. St. L. & C. See C. O. C. & St. L.															
Cin. San. & Clev. See C. O. C. & St. L.															
Clearfield & Mahon. See B. R. & P.															
Chi. Ak. & Co. & 2d. g. 6s...1930	F-A														
Chi. Chi. Ch. & St. L. Gen. g. 1933	J-D	138,000	98							97 Apr. 4	98 Apr. 9	94 Jan. 2	98 Apr. 9		
Cairo Div. 1st, gold, 4s...1939	J-J		90												
Cin. W. & M. Div. 1st g. 1991	J-J	20,000	94	96						98 Apr. 12	98 Apr. 12	93 Jan. 18	98 Apr. 12		
St. L. Div., 1st, col. tr. g. 1990	M-N	35,000	101							103 1/4 Apr. 5	104 1/4 Apr. 26	101 1/2 Jan. 23	104 1/2 Apr. 26		
Registered.															
Sp. & Col. Div., 1st g. 4s...1940	J-J														
W. W. Val. Div., 1st g. 4s...1940	J-J														
Chi. I. St. L. & C. Cons. 6s. 1920	M-N		100												
1st gold 4s...1936 Q-F	2,000		105 1/2							105 1/2 Apr. 5	105 1/2 Apr. 5	105 Mar. 24	105 1/2 Apr. 5		
Registered.															
Chi. S. & Cl. con. 1st g. 5s...1928	J-J		113												
Chi. G. C. & In. consol 7s...1914	J-D														
Consol sinking fund, 7s...1914	J-D														
Gen'l consol. gold, 6s...1934	J-J	9,000	128							137 Apr. 18	137 Apr. 18	130 Jan. 15	137 Apr. 18		
Registered.															
Chi. & 1st. M.C.C.C. & I. 7s. 1901	A-O		112												
O. Ind. & West. 1st, pf. 5s. 1938	Q-J		103												
Pet. & East. 1st, con. 4s...1940	A-O	106,000	84 1/2	85						89 Apr. 3	90 1/2 Apr. 10	84 1/2 Jan. 4	92 1/2 Mar. 31		
Income 4s...1990	Apr.	329,000	25	30						29 Apr. 23	33 1/2 Apr. 4	25 Jan. 9	34 1/2 Mar. 27		
Glev. Lor. & Wh., con. 1st g. 5s. 1933	A-O		106		110							106 Jan. 29	108 Feb. 24		
Cleve. & Marietta. See Penn. RR.															
Cleve. & Marietta. Val. g. 5s. 1938	Q-J														
Registered.															
Cleveland & Pitts. See Penn. Co.															
Colo. Midland, 1st, g. 2-3-4s. 1947	J-J	501,000	62							76 1/2 Apr. 6	78 1/2 Apr. 20	63 Jan. 4	79 1/2 Mar. 26		
1st, gold, 4s...1947	J-J	82,000	70							78 1/2 Apr. 6	80 Apr. 27	71 1/2 Jan. 2	80 Mar. 23		
Colorado & South 1st g. 4s...1929	F-A	307,000	82 1/2	83	84 1/2	85				83 Apr. 26	85 Apr. 2	82 Jan. 4	86 Jan. 29		
Col. & 9th Ave. See Met. St. Ry.															
Col. & Greenv. See South. Ry.															
Col. & Hock. V. See Hock. Vall.															
Col. Conn. & Term. See Nor. & W.															
Conn. & Pac. Riv., 1st g. 4s...1943	A-O														
Dakota & Gt. So. See C. M. & St. P.															
Dallas & Waco. See Mo. & Tex.															
Del. Lack. & West. 7s...1907	M-S	18,000	120							123 Apr. 21	123 1/2 Apr. 30	123 Apr. 21	123 1/2 Apr. 30		
Morris & Essex, 1st, 7s...1914	M-N	5,000	130							140 1/2	141 Apr. 12	136 Jan. 4	142 Jan. 26		
7s...1917	A-O		100	130								107 1/2 Jan. 26	107 1/2 Feb. 13		
1st cons., guar., 7s...1915	J-D	1,000	139							141 1/2	141 1/2 Apr. 16	139 Jan. 5	141 1/2 Apr. 16		
Registered.															
N. Y. L. & W., 1st, 6s...1921	J-J	2,000	130							138 1/2	137 Apr. 20	137 Apr. 20	136 Jan. 12	137 1/2 Mar. 26	
Construction 5s...1923	F-A	1,000	110							120	120 Apr. 24	120 Apr. 24	120 Apr. 24	120 Apr. 24	
Term. & Impt. 4s...1923	M-N											105 Mar. 7	106 Mar. 7		
Syr. Bingh. & N. Y., 1st, 7s...1906	A-O		120									122 Feb. 8	122 Feb. 8		
Warren 2d, 7s...1900	A-O														
Del. & Hud. 1st Penn. Div. 7s. 1917	M-S														
Registered.															
1917 M-S															
Alb. & Sus. 1st, con. gu. 7s...1906	A-O														
Registered.															
1906 A-O															
6s...1906 A-O		2,000	115							112 1/2	113 Apr. 23	112 1/2 Apr. 2	115 Jan. 12		
Registered.															
1906 A-O															
1906 A-O															
Rena. & Saratoga, 1st, 7s...1921	M-N		145												
Registered.															
1921 M-N															
Del. Riv. RR. B'go. See Penn. RR.															
Den. & H. Gr. 1st, gold, 7s...1900	M-N	7,000	102							104 1/2	104 1/2 Apr. 25	102 1/2 Jan. 6	104 1/2 Apr. 25		
1st con. g. 4s...1936	J-J	115,000	96							100	99 1/2 Apr. 5	99 1/2 Apr. 16	98 1/2 Jan. 4	99 1/2 Feb. 5	
1st consol., gold, 4s...1936	J-J		105 1/2										107 Mar. 21	107 Mar. 21	
Imprev'mt. gold, 5s...1928	J-D	121,000	105							105	103 Apr. 7	103 1/2 Apr. 7	101 1/2 Jan. 10	105 1/2 Apr. 7	
Des Moines & Ft. D. See C.R.I.E.P.															
Des Moines & Minn. See Ch. & N.W.															
Des Moines U. Ry., 1st g. 5s. 1917	M-N		107	110								109 Feb. 20	109 Feb. 20		
Det. M. & Tol. See L. S. & M. So.															
Det. & Mack., 1st Men g. 4s...1995															
Gold 4s...1995															
Dul. & Iron Range, 1st, 5s...1937	A-O	66,000	70	73	80	82 1/2				81 Apr. 2	82 1/2 Apr. 27	76 1/2 Jan. 8	82 1/2 Apr. 27		
Registered.															
2d, 6s...1937	A-O														
Dul. Bed Wing & S. 1st, g. 5s. 1928	J-J														
Dul. Bed Wing & S. 1st, g. 5s. 1928	J-J														
Dul. & Shore & Atl. g. 5s...1937	J-J	1,000	110							112 1/2	112 1/2 Apr. 16	112 1/2 Apr. 16	110 Feb. 16	114 Mar. 3	
Past of Minn. See S. P. M. & M.															
Past Tunn. & Ga. See So. Ry.															
Minn Jol. & East. 1st g. 5s...1941	M-N	17,000	105							111 1/2	111 1/2 Apr. 3	113 Apr. 18	107 1/2 Jan. 9	113 Apr. 18	
Hls. Lax. & B. San. See C. & O.															
Hns. Cort. & No. See Leh. & N. Y.															
Erie, 1st ext., gold, 4s...1947	M-N		114		117	117 1/2						117 Jan. 15	118 Jan. 24		
2d, ext., gold, 5s...1919			118		119 1/2	120 4						119 1/2 Jan. 4	119 1/2 Jan. 4		
3d, ext., gold, 4s...1923	M-B		112		115	115 1/2						113 1/2 Jan. 5	115 1/2 Feb. 14		
4th, ext., gold, 5s...1920	A-O		118		120	121 1/2						123 1/2 Mar. 30	123 1/2 Mar. 30		
5th, ext., gold, 4s...1928	J-D		104		108 1/2	108 3									
1st, consol., gold, 7s...1920	M-N	18,000	135	143	138	139				137 Apr. 23	138 1/2 Apr. 3	137 Mar. 22	142 Jan. 22		
1st, consol., gold, fund, 7s. 1920	M-S		135	139	98	99									
Erie, 1st, con., g., prior 4s 1996	J-J	468,000	88	91	89 1/2	90						88 Jan. 11	92 Apr. 4		
Registered.															
1st con. gen. lien, g. 3-4s...1996		658,000	67	70	74 1/2	73						67 Jan. 3	75 1/2 Apr. 4		
Buff. N. Y. & Erie, 1st, 7s...1916	J-D		130		135										
Buff. & S. W. Gold, 6s...1908	J-J														
Small.															
Chic. & Erie, 1st gold 5s...1992	M-N	15,000	117 1/2	116 1/2	117					116 1/2 Apr. 7	117 1/2 Apr. 26	114 Jan. 25	120 Mar. 14		
Jeff. RR., 1st, gu. gold 5s...1908	A-O		102		104	105 1/2						107 1/2 Jan. 10	110 Mar. 9		
Long Dock, con., gold, 6s. 1935	A-O		130		136	136						139 Jan. 5	139 1/2 Feb. 15		
C. & RR. Co. 1st, con., gu. 5s. 1922	M-N														
D. & Impt. Co. 1st, con., gu. 5s. 1913	J-J														
N.Y. & Greenwch's L. L. & St. P. Small.	M-N		105												
Mid. RR. of N. J., 1st, 6s. 1910	A-O	3,000	116 1/2												
2d, 4s...1937	J-J	25,000	107		108										
2d, 4s...1937	J-J		95		92 1/2										
General, g. 5s...1940	F-A	17,000	95		96										
Terminal, 1st, g. 5s...1943	M-N	1,000	108		113										
Regist'd. Ed. 25,000 each 1943	M-N														

BONDS. NEW YORK STOCK EXCHANGE.	Per cent.	Sales in April. Par value	Price about January 2, 1900.	PRICES IN APRIL.								RANGE SINCE JAN. 1.		
				April 2.		April 30.		Lowest.		Highest.		Lowest.		
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
Gal. H. & San A.—See So. Pac. Co.	A-O	99	102	101	—	102	—	—	—	—	—	102	Jan. 8	101 1/2 Mar. 22
Galv. H. & H. of 1882, 1st, 5s., 1913	A-O	103	105	—	—	105	105 1/2	—	—	—	—	59	Feb. 1	89 Feb. 5
Ga. & Ala., 1st, pref., g., 5s., 1945	J-J	—	100 1/2	—	—	—	—	—	—	—	—	99 1/2 Jan. 22	99 1/2 Jan. 22	
1st consol., 5s., 1945	J-J	—	—	—	—	—	—	—	—	—	—	—	—	
Ga. Car. & No., 1st, gu., g., 5s., 1929	J-J	96	100	—	—	—	—	—	—	—	—	—	—	
Georgia Pacific. See South'n Ry.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Gila V. G. & N. See So. Pac.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Gr. Rapids & Ind.—See Penn. Co.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Gray's Pt. Term. See St. L. S. W.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Han. & St. Jo. See C. B. & Q.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Housatonic. See N.Y. N.H. & H.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Hock'g Val., 1st con., g., 4 1/2, 1999	J-J	242,000	98	100	101	102	—	103	101 1/2 Apr. 2	103 1/2 Apr. 5	98 1/2 Feb. 27	103 1/2 Apr. 5	—	
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
Col. & H. V., 1st ext., g., 4s., 1948	A-O	13,000	102	—	—	105	—	104 1/2	Apr. 2	106 Apr. 19	102 Jan. 8	108 Mar. 13	—	
Hous. E. & W. Tex., 1st, g., 5s., 1933	M-N	11,000	100	104	103	105	101 1/2	103	Apr. 30	105 Apr. 11	100 Jan. 24	105 Mar. 26	—	
H. & Tex. Cent. See So. Pac. Co.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Illinois Central, 1st, g., 4s., 1951	J-J	10,000	110	—	114	—	115 1/2	115 1/2	Apr. 12	115 1/2 Apr. 12	114 Feb. 16	115 1/2 Apr. 12	—	
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
1st, gold, 3 1/2s. —	1951	J-J	—	—	105	—	105 1/2	—	—	—	—	104 1/2 Mar. 3	105 1/2 Mar. 30	
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
1st, g., 3s, sterling. —	1951	M-S	—	—	—	—	—	—	—	—	—	—	—	
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
Gold 4s. —	1952	A-O	102	—	—	—	—	—	—	—	—	103 1/2 Mar. 6	105 Mar. 17	
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
Gold 4s. —	1952	A-O	102	—	—	—	—	—	—	—	—	101 Jan. 2	104 Feb. 19	
Registered. —	—	—	—	—	—	—	—	—	—	—	—	98 Jan. 9	98 Jan. 9	
Cairo Bridge, gold, 4s. —	1950	J-D	100	—	—	—	—	—	—	—	—	—	—	
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
Louisville div., g., 3 1/2s. —	1953	J-J	23,000	98 1/2	—	101 1/2	—	102 1/2	103 1/2	102 1/2 Apr. 3	103 1/2 Apr. 19	100 Jan. 5	103 1/2 Apr. 19	—
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
Middle div., reg., 5s. —	1921	F-A	115	—	—	—	—	—	—	—	—	—	—	
St. Louis div., g., 3s. —	1951	J-J	21,000	—	88 1/2	90	—	91 1/2	—	92 1/2 Apr. 18	90 Mar. 8	92 1/2 Apr. 19	—	
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
Gold, 3 1/2s. —	1951	J-J	35,000	98 1/2	—	—	—	—	103 1/2	102 1/2 Apr. 10	103 1/2 Apr. 11	99 1/2 Jan. 2	103 1/2 Apr. 11	—
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
Springf. div., 1st, gold, 3 1/2s. —	1951	J-J	—	—	—	—	—	—	—	—	—	—	—	
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
Western Lines, 1st, g., 4s. —	1951	F-A	6,000	110	—	112 1/2	—	113 1/2	—	113 1/2 Apr. 17	113 1/2 Apr. 23	111 Feb. 5	113 1/2 Apr. 23	—
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
Belle & Caron, 1st, 6s., 1923	J-D	110	—	—	—	—	—	—	—	—	—	—	—	
Caro & Shaw, 1st, g., 4s., 1932	M-S	98	—	—	—	—	—	—	—	—	—	—	—	
Ch. St. L. & N. O., gold, 5s., 1951	J-D	1,000	—	—	125	—	—	—	—	—	—	—	—	
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
Gold 3 1/2s. —	1951	J-D	98	101	—	—	—	—	—	—	—	100 Jan. 20	103 Feb. 19	—
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
Memph. div., 1st, g., 4s. —	1951	J-D	—	—	—	—	—	—	—	—	—	—	—	
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
St. L. So., 1st, gu., 5s., 1925	J-J	11,000	100	—	104	—	105	—	104 1/2 Apr. 9	105 Apr. 4	104 1/2 Apr. 9	105 Jan. 22	105 Jan. 22	
Ind. Dec. & West., 1st, g., 5s., 1948	J-J	—	—	—	—	—	—	—	—	—	—	—	—	
1st, guar., gold, 5s. —	1935	J-J	—	—	—	—	—	—	—	—	—	106 1/2 Jan. 10	110 1/2 Mar. 13	—
Ind. Ill. & Ia., 1st, refund., 5s., 1948	A-O	—	—	105	106 1/2	106 1/2	—	—	—	—	—	—	—	
International & Gt. Northern—	—	—	—	—	—	—	—	—	—	—	—	—	—	
1st, gold, 6s. —	1919	M-N	120	—	122	—	122	—	121 1/2 Apr. 2	123 Apr. 28	116 1/2 Jan. 8	123 Apr. 28	—	
2d, gold, 5s. —	1909	M-S	69,000	97	90 1/2	91 1/2	90 1/2	92	89 1/2 Apr. 11	91 Apr. 30	89 1/2 Mar. 13	94 Feb. 3	—	
2d, gold, 4s. —	1921	M-S	12,000	60	63	57	60	—	58 Apr. 23	59	57 Mar. 28	62 Jan. 2	—	
Iowa Central, 1st, gold, 5s., 1938	J-D	23,000	110	—	—	—	—	—	113 1/2 Apr. 19	114 1/2 Apr. 17	111 Jan. 22	114 1/2 Jan. 25	—	
Iowa Midland. See Chic. & N.W.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Jefferson R.R. See Erie.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Kal. All. & G.R. See L.S. & M.S.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Kan. & Mich. See Toledo & C. O.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Kan. C. & M.R.B.—1st, gu., 5s., 1929	A-O	—	—	—	—	—	—	—	—	—	—	—	—	
K. C. Pitts. & Gulf. Tr. Co. cts.	—	—	—	—	—	—	—	—	—	—	—	—	—	
1st & coll., 5s., g., 1928	A-O	664,000	70	—	—	—	—	—	72 Apr. 12	74 1/2 Apr. 4	68 Jan. 4	75 Mar. 30	—	
K. C. & Pacific. See M. K. & T.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Kan. City South. 3 (when issued)	—	113,000	69 1/2	69 1/2	—	—	—	—	59 1/2 Apr. 4	69 1/2 Apr. 2	68 1/2 Mar. 29	70 Mar. 30	—	
Kansas Midland. See St. L. & S.F.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Kentucky Cent. See L. & N.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Knoxville & Ohio. See So. Ry.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Lake E. & W., 1st, gold, 5s., 1937	J-J	40,000	118	122	121	—	121	—	121 1/2 Apr. 2	123 Apr. 28	116 1/2 Jan. 8	123 Apr. 28	—	
Lake 2d, gold, 5s. —	1941	J-J	11,000	108 1/2	—	—	—	—	117 1/2	119	117 Apr. 16	118 Apr. 20	108 1/2 Jan. 2	117 1/2 Apr. 20
Northern Ohio 1st, gu., 5s., 1945	A-O	67,000	103 1/2	106 1/2	110	—	110 1/2	112 1/2	110 1/2	111 1/2	Apr. 12	111 1/2 Apr. 2	110 1/2 Feb. 2	111 1/2 Apr. 2
L. Sh. & Mich. 9, N. Y. Cent.	—	—	—	—	—	—	—	—	—	—	—	—	—	
Lehigh Val. (Pa.), coll., g., 5s., 1997	M-N	—	—	—	—	—	—	—	—	—	—	—	—	
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
Leh. V. Y. 1st, gu., g., 4s., 1940	J-J	10,000	110	—	—	—	—	—	110	—	110 1/2 Apr. 23	108 Feb. 28	110 1/2 Apr. 23	—
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	
Leh. V. Ter. Ry. 1st, gu., g., 5s., 1941	A-O	—	—	—	—	—	—	—	—	—	—	113 Feb. 9	115 1/2 Feb. 27	—
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Leh. V. Coal Co., 1st, gu., g., 5s., 1933	J-J	—	—	—	—	—	—	—	—	—	—	—	—	—
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Lehigh & New York—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
1st, guar., gold, 4s. —	1945	M-S	—	—	—	—	—	91 1/2	93 1/2	—	—	—	91 1/2 Mar. 30	91 1/2 Mar. 30
Registered. —	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Kim. C. & N. 1st, gu., 5s., 1914	A-O	—	110	—	—	—	—	—	—	—	—	—	—	—
Gold, guar. 5s. —	1914	A-O	90	—	—	—	—	—	—	—	—	—	—	—
Leh. & Hud. R. See Cent. of N.J.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Levy & Wilkes. See Cent. N.J.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Leroy & Caney Val. See Mo. Pac.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Lex. Ave. & P. F. See Met. St. Ry.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Long Dock. See Erie.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Long Island—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
1st consol., gold, 5s. —	1931	Q-J	—	118	—	121	—	121	—	—	—	—	120 Jan. 8	122 Mar. 20
1st, con., g., 4s. —	1931	Q-J	—	98	—	103	—	105	—	—	—	—	—	—
Gen. g., 4s. —	1938	M-D	19,000											







BONDS.		Int. Period.	Sales in April. Par value		Price above January 2, 1900.		PRICES IN APRIL.				RANGE SINCE JAN. 1.		
NEW YORK STOCK EXCHANGE.					Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.	
Southern Pacific Co.—(Concl.)—													
N.Y. Tex. & Mex. gu. 1st, ds. 1912	A-O												
C. & Cal. 1st, gu. g. 5s. 1927	J-J												
S.A. & A.P. 1st, gu. g. 5s. 1943	J-J	299,000	77	79			78	78 $\frac{1}{2}$	78 Apr. 23	80 $\frac{1}{2}$ Apr. 5	78 Jan. 9	80 $\frac{1}{2}$ Mar. 31	
Texas & N.O. 1st, g. 5s. 1905	F-A												
Sabine Div., 1st, 6s. 1912	M-S												
Consol. gold, 5s. 1943	J-J	130,000	101						103 $\frac{1}{2}$ Apr. 5	104 $\frac{1}{2}$ Apr. 30	101 Jan. 2	104 $\frac{1}{2}$ Feb. 5	
No. F. of Ar. gu. 1st, ds. 1909-10	J-J	40,000	110						113 $\frac{1}{2}$ Apr. 30	114 Apr. 18	110 Jan. 2	114 Apr. 18	
S.F. of Cal. 1st, g. 5s. 1905	Apr.												
Do do Oct.			107										
Do do 1906	A-O		109										
Do do 1912	A-O		111 $\frac{1}{2}$										
1st, consol., guar. g. 5s. 1927	M-N		118 $\frac{1}{2}$										
Do stamped 1905-1937		13,000	102 $\frac{1}{2}$	100	108	109 $\frac{1}{2}$			109 Apr. 17	109 $\frac{1}{2}$ Apr. 4	105 $\frac{1}{2}$ Jan. 19	105 $\frac{1}{2}$ Mar. 30	
A. & N.W. 1st, gu. g. 1941	J-J	153,000	95						98 $\frac{1}{2}$ Apr. 20	99 $\frac{1}{2}$ Apr. 5	95 Jan. 4	99 $\frac{1}{2}$ Apr. 5	
S. P. Coast. 1st, gu. g. 4s. 1937	J-J												
S. Pac. of N. Mex. 1st, ds. 1911	J-J												
Gila V.G. & N. 1st, gu. g. 5s. 1924	M-N	5,000	102	105	104	106 $\frac{1}{2}$	106	106 $\frac{1}{2}$	106 $\frac{1}{2}$ Apr. 5	106 $\frac{1}{2}$ Apr. 5	110 Apr. 5	110 Feb. 21	
No. of Cal. 1st, gu. g. 5s. 1907	J-J												
Guar. gold, 5s. 1938	A-O												
Southern Railway—													
1st consol. gold, 5s. 1994	J-J	330,000	106 $\frac{1}{2}$	107	112	113	112 $\frac{1}{2}$	113	113 $\frac{1}{2}$ Apr. 19	113 $\frac{1}{2}$ Apr. 17	106 Jan. 8	113 $\frac{1}{2}$ Apr. 17	
Registered													
Mem. Div. 1st g. 4-4 $\frac{1}{2}$ -5s. 1996	J-J	10,000	108						108 $\frac{1}{2}$ Apr. 10	109 $\frac{1}{2}$ Apr. 23	108 $\frac{1}{2}$ Apr. 10	109 $\frac{1}{2}$ Apr. 23	
Registered													
Ala. Can. R. 1st, 6s. 1918	J-J		106										
Atl. & Ch. Air Line, income 1900	A-O	100											
Atlan. & Danv. 1st, g. 5s. 1950	J-J	13,000	98 $\frac{1}{2}$	100			101 $\frac{1}{2}$		101 $\frac{1}{2}$ Apr. 10	101 $\frac{1}{2}$ Apr. 17	98 $\frac{1}{2}$ Jan. 10	101 $\frac{1}{2}$ Apr. 17	
Oil & Greenville 1st, 6s. 1916	J-J												
East Tenn. Va. & Ga. 1st, 7s. 1900	J-J	22,000	101 $\frac{1}{2}$				102 $\frac{1}{2}$		102 $\frac{1}{2}$ Apr. 10	102 $\frac{1}{2}$ Apr. 27	101 $\frac{1}{2}$ Feb. 9	102 $\frac{1}{2}$ Apr. 27	
Divisional, g. 5s. 1930	J-J	7,000	117				119 $\frac{1}{2}$	117	117 Apr. 16	117 Apr. 16	114 $\frac{1}{2}$ Feb. 19	117 Apr. 16	
Con. 1st, g. 5s. 1956	M-N	14,000	114						118 $\frac{1}{2}$ Apr. 10	120 Apr. 25	114 Jan. 2	120 Apr. 25	
E. Tenn. reeef. lien. g. 4-5s. 1938	M-S	15,000	105 $\frac{1}{2}$						110 Apr. 4	111 Apr. 10	108 $\frac{1}{2}$ Jan. 10	111 Apr. 10	
Registered													
Geor. Pac. Ry. 1st, g. 5s. 1922	J-J	5,000	120				123 $\frac{1}{2}$		122 $\frac{1}{2}$ Apr. 17	122 $\frac{1}{2}$ Apr. 17	119 $\frac{1}{2}$ Jan. 16	123 Mar. 22	
Knox. & Ohio 1st, g. 5s. 1925	J-J	33,000	117		120		122 $\frac{1}{2}$		122 $\frac{1}{2}$ Apr. 16	124 Apr. 20	118 Jan. 13	124 Apr. 20	
Rich. & Dan. con. g. 5s. 1915	J-J	25,000	118	121			125 $\frac{1}{2}$		126	126 Apr. 23	119 Jan. 10	126 Apr. 23	
Equip. sink. fd. g. 5s. 1909	M-S		100										
Deb. 5s. stamped							103	109					
St. L. & S. Ry. 1st, g. 5s. 1919	A-O								107 $\frac{1}{2}$ Apr. 5	109 Apr. 19	102 Jan. 15	109 Apr. 19	
Atlan. & Yad. 1st, gu. g. 5s. 1949	A-O												
Va. Mid. Serial. Ser. E. 5s. 1926	M-S												
Va. Mid. gen. 5s. 1936	M-N												
Std. stamped													
W.O. & W. 1st, ey. std. ds. 1924	F-A	3,000	110						111 $\frac{1}{2}$ Apr. 6	111 $\frac{1}{2}$ Apr. 8	109 Jan. 8	111 $\frac{1}{2}$ Apr. 8	
West. N. C. 1st, con. 5s. 1914	J-J	1,000	113 $\frac{1}{2}$						110 $\frac{1}{2}$ Apr. 27	110 $\frac{1}{2}$ Apr. 27	108 Jan. 4	110 $\frac{1}{2}$ Apr. 27	
S. & N. Alas. See Louisey & Nash													
Spok. Falls & Nor. 1st, g. 5s. 1939	J-J			125									
Stat. Ia. Ry. 1st, gu. g. 1-1 $\frac{1}{2}$ s. 1943	J-D		77										
Sum. & Lowtowm. & Penn. RR													
Syrac. Bing. & N. Y. See D. L. & W.													
Tex. Ass't of St. L. 1st, g. 5s. 1939	A-O												
1st, con. g. 5s. 1884-1944	F-A		111	113			110 $\frac{1}{2}$						
St. L. M. Bdge. Ter. std. 5s. 1930	A-O						110 $\frac{1}{2}$						
Tex. & N. O. See So. Pac. Co.													
E. & P. Ry. E. Dv. 1st, g. 5s. 1905	M-S												
1st, gold, 5s. 2000	J-D	81,000	111	113					114 Apr. 2	115 $\frac{1}{2}$ Apr. 20	111 Jan. 3	115 $\frac{1}{2}$ Apr. 20	
2d, gold, 5s. 24,000	J-D	24,000	54				57		57 Apr. 10	62 $\frac{1}{2}$ Apr. 30	53 Mar. 8	69 Mar. 13	
Eng. Trust Co. certificates													
Toledo & Ohio Central—													
1st, gold, 5s. 1935	J-J	26,000	103 $\frac{1}{2}$		113	114	112 $\frac{1}{2}$	113	112 $\frac{1}{2}$ Apr. 27	114 $\frac{1}{2}$ Apr. 4	105 Jan. 8	114 $\frac{1}{2}$ Apr. 4	
Westn. Div. 1st, g. 5s. 1935	A-O	25,000	101 $\frac{1}{2}$		110	113	110	113	110 Apr. 20	111 Apr. 27	105 Jan. 29	112 Mar. 10	
Gen. gold 5s. 1935	J-D	209,000	90		99 $\frac{1}{2}$	101	101	102	99 $\frac{1}{2}$ Apr. 20	101 $\frac{1}{2}$ Apr. 27	95 Feb. 6	101 $\frac{1}{2}$ Mar. 27	
Kan. & M. 1st, g. 5s. 1930	A-O	8,000	83	84 $\frac{1}{2}$		95	88	90	87 $\frac{1}{2}$ Apr. 25	88 Apr. 26	84 $\frac{1}{2}$ Jan. 2	90 Mar. 13	
Tol. Pac. & W. 1st, gold, 5s. 1917	J-J	11,000	78		83	84	83 $\frac{1}{2}$	84 $\frac{1}{2}$	83 Apr. 4	84 Apr. 27	78 Jan. 3	84 Feb. 9	
Toledo St. Louis & Kansas City, 1st, g. 5s. 1916	J-D	1,075,000	102	102					122 $\frac{1}{2}$ Apr. 26	127 Apr. 6	110 Jan. 2	127 Mar. 30	
Tor. Ham. & Buff. 1st, g. 4s. 1946	J-D		92										
U. S. & Del. 1st, con. g. 5s. 1928	J-D	8,000	102 $\frac{1}{2}$	102					107 Apr. 18	107 Apr. 20	103 Jan. 3	107 Apr. 20	
U. Pac. RR. & L. & g. 4s. 1947	J-J	973,000	102 $\frac{1}{2}$	102 $\frac{1}{2}$			104 $\frac{1}{2}$	105	104 $\frac{1}{2}$ Apr. 30	106 $\frac{1}{2}$ Apr. 18	101 $\frac{1}{2}$ Jan. 10	106 $\frac{1}{2}$ Mar. 28	
Registered													
Oregon R. & N. 1st, a. f. g. 5s. 1909	J-J		2,000	101 $\frac{1}{2}$	102				110 Apr. 29	110 Apr. 29	103 $\frac{1}{2}$ Jan. 29	104 $\frac{1}{2}$ Jan. 19	
Ore. RR. & Nav. con. 5s. 1946	J-D	109,000	100		104		104 $\frac{1}{2}$		108 $\frac{1}{2}$ Apr. 20	104 $\frac{1}{2}$ Apr. 2	100 $\frac{1}{2}$ Jan. 8	104 $\frac{1}{2}$ Mar. 23	
Oreg. Sh. Lin. 1st, gold, 5s. 1922	F-A	44,000	126 $\frac{1}{2}$				129	130	127 $\frac{1}{2}$ Apr. 9	129 Apr. 21	126 $\frac{1}{2}$ Jan. 2	130 Jan. 5	
Utah & No. 1st, 7s. 1905	J-J												
Gold, 5s. 1926	J-J												
Oreg. Sh. Lin. 1st, con. g. 5s. 1946	J-J	182,000	110	111	113	113 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	111 $\frac{1}{2}$ Apr. 2	115 Apr. 27	110 Jan. 6	115 $\frac{1}{2}$ Feb. 15	
Non-cum. inc. A. & o.	Sept.												
Non-cum. inc. B. & ool. trst	Oct.												
U. N. J. RR. & C. Co. See Penn. RR.													
Utah Central—See Rio Gr. West.													
Utah & North'n. See O. Short L.													
Utica & Bl. Riv. See N. Y. Ont.													
Ver. Val. Ind. & W. See Mo. Pac.													
Virginia Mid. See South. Ry.													
Wash. Ohio & West. See So. Ry.													
Wash. Central. See No. Pacific.													
West. N. Y. & Penn. 1st, g. 5s. 1937	J-J	122,000	110				118 $\frac{1}{2}$	119 $\frac{1}{2}$	114 Apr. 3	120 Apr. 24	110 Jan. 3	120 Apr. 24	
Gen. x. 2-3-4s. 1943	A-O	2,025,000	68 $\frac{1}{2}$	69			87 $\frac{1}{2}$	88	73 $\frac{1}{2}$ Apr. 10	91 $\frac{1}{2}$ Apr. 24	68 $\frac{1}{2}$ Jan. 12	91 $\frac{1}{2}$ Apr. 24	
Income 5s. 1943	Nov.	682,000	52 $\frac{1}{2}$	54				27	27 Apr. 10	29 $\frac{1}{2}$ Apr. 24	22 $\frac{1}{2}$ Jan. 17	30 $\frac{1}{2}$ Feb. 6	
West. No. Car. See South. Ry.													
West Shore. See N. Y. Central.													
W. Va. & Pittab'g. See B. & O.													
W. Va. Cont. & P. 1st, g. 5s. 1911	J-J												
Wheel. & Lake Erie, 1st, g. 5s. 1926	A-O		105				111 $\frac{1}{2}$						
Ext'n. & Imp. gold, 5s. 1930	F-A	17,000	93		99		104 $\frac{1}{2}$		104 Apr. 16	104 Apr. 20	107 Jan. 18	107 Jan. 18	
Wilkesob. & East. See N. Y. S. & W.													
Will. & Sioux F. See St. P.M. & M.													
Winona & St. P. See Chic. & N. W.													
Wis. Cent. Co., new 1st, 4s. ....		660,000	90	91	92 $\frac{1}{2}$	93	91						



## STOCKS.—PRICES AND SALES FOR APRIL AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark  $\frac{1}{2}$ . Option sales are disregarded.

STOCKS N. Y. STOCK EXCHANGE.	SALES TO MAY 1.		Price about January 2, 1900.	PRICES IN APRIL.						RANGE SINCE JAN. 1.	
	In April.	Since Jan 1		April 2.	April 30.	Lowest.	Highest.	Sale Prices.	Lowest.	Highest.	
	Shares.	Shares.		Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	
Albany & Susquehanna...100	.....	195	195	105	105	105	105	105	105	105	105
Ann Arbor...100	310	16	19	17	17 $\frac{1}{2}$	16 $\frac{1}{2}$	17 $\frac{1}{2}$	17	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$
Pref.	1,240	7,079	11	15	46 $\frac{1}{2}$	47 $\frac{1}{2}$	43 $\frac{1}{2}$	44	44	44	44
Ashland Top. & S. Fe. 100	253,559	902,227	20	20 $\frac{1}{2}$	29 $\frac{1}{2}$	26 $\frac{1}{2}$	26 $\frac{1}{2}$	25	25	25	25
Preferred...100	496,106	1,782,297	62 $\frac{1}{2}$	73 $\frac{1}{2}$	74 $\frac{1}{2}$	69 $\frac{1}{2}$	70 $\frac{1}{2}$	68 $\frac{1}{2}$	68 $\frac{1}{2}$	74 $\frac{1}{2}$	74 $\frac{1}{2}$
B. & O. v. cot. trust cert. 100	321,395	1,183,349	57 $\frac{1}{2}$	81 $\frac{1}{2}$	82 $\frac{1}{2}$	83 $\frac{1}{2}$	84 $\frac{1}{2}$	80 $\frac{1}{2}$	80 $\frac{1}{2}$	88 $\frac{1}{2}$	88 $\frac{1}{2}$
Pref. voting tr. cert. 100	408,25	917,585	76 $\frac{1}{2}$	81 $\frac{1}{2}$	82 $\frac{1}{2}$	85 $\frac{1}{2}$	85 $\frac{1}{2}$	81 $\frac{1}{2}$	81 $\frac{1}{2}$	90	90
Rights...100	69,875	69,875	105	105	105	105	105	105	105	105	105
Bost. & N. Y. Air L., pt. 100	628,204	2,837,858	69 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$	74 $\frac{1}{2}$	74 $\frac{1}{2}$	73	73	74 $\frac{1}{2}$	74 $\frac{1}{2}$
C. & W. Rapid Tr. next 100	1,200	5,145	44 $\frac{1}{2}$	58	60	65	65	60	60	70	70
Pref.	100	5,805	90	98	109	118	105	115	115	115	115
Burl. C. R. & Nor...100	.....	140	115	125	124	124	124	124	124	124	124
Pref.	100	1,110	92	93	97	97 $\frac{1}{2}$	98 $\frac{1}{2}$	95 $\frac{1}{2}$	95 $\frac{1}{2}$	98	98
Canadian Pacific...100	39,168	69,533	48 $\frac{1}{2}$	48 $\frac{1}{2}$	54	54 $\frac{1}{2}$	54 $\frac{1}{2}$	55 $\frac{1}{2}$	53 $\frac{1}{2}$	58 $\frac{1}{2}$	58 $\frac{1}{2}$
Capital Traction...100	.....	600	95	118	119	118	120	116	116	122 $\frac{1}{2}$	122 $\frac{1}{2}$
Central of New Jersey 100	42,118	64,702	118 $\frac{1}{2}$	120	118	119	120	116	116	122 $\frac{1}{2}$	122 $\frac{1}{2}$
Chesapeake & Ohio...100	208,285	594,527	31 $\frac{1}{2}$	31 $\frac{1}{2}$	33 $\frac{1}{2}$	33 $\frac{1}{2}$	30 $\frac{1}{2}$	30	30	33 $\frac{1}{2}$	33 $\frac{1}{2}$
Chi. & Quincy...100	225,033	961,413	123 $\frac{1}{2}$	122 $\frac{1}{2}$	131 $\frac{1}{2}$	131 $\frac{1}{2}$	125 $\frac{1}{2}$	124 $\frac{1}{2}$	124 $\frac{1}{2}$	133 $\frac{1}{2}$	133 $\frac{1}{2}$
Chicago Cons. Traction...100	400	2,850	35	38	37	37	35	35	35	39	39
Chicago & Eastern Ill. 100	1,872	11,942	90	92	105 $\frac{1}{2}$	102	107	101	101	106	106
Pref.	3 $\frac{1}{2}$	1,392	118	125	120 $\frac{1}{2}$	122	121 $\frac{1}{2}$	121 $\frac{1}{2}$	121 $\frac{1}{2}$	124	124
Chicago Great Western...100	39,230	153,087	12 $\frac{1}{2}$	13 $\frac{1}{2}$	14 $\frac{1}{2}$	15	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$
4 p. c. deb.	1,820	10,510	84 $\frac{1}{2}$	87	86 $\frac{1}{2}$	87	87	87	87	89	89
5 p. c. pref. A...100	1,986	12,607	73 $\frac{1}{2}$	75 $\frac{1}{2}$	77 $\frac{1}{2}$	78 $\frac{1}{2}$	75	77 $\frac{1}{2}$	78 $\frac{1}{2}$	78 $\frac{1}{2}$	82 $\frac{1}{2}$
5 p. c. pref. B...100	2,925	18,949	35 $\frac{1}{2}$	38	41 $\frac{1}{2}$	42	38 $\frac{1}{2}$	39	39	42	42
Chi. Ind. & Louisv...100	34,947	97,771	15	16	25 $\frac{1}{2}$	26	26	27	27	24	29
Pref.	11,654	25,681	43	48	59	60	58	58	56 $\frac{1}{2}$	63 $\frac{1}{2}$	63 $\frac{1}{2}$
Chi. Mill. & St. Paul. 100	228,871	883,603	117 $\frac{1}{2}$	118	121 $\frac{1}{2}$	124	124				
Pref.	4,075	11,499	172	174	124 $\frac{1}{2}$	124 $\frac{1}{2}$	118 $\frac{1}{2}$	118 $\frac{1}{2}$	118 $\frac{1}{2}$	124 $\frac{1}{2}$	124 $\frac{1}{2}$
Chicago & North West...100	7,760	24,686	161	162	164	165	161	163 $\frac{1}{2}$	161	166 $\frac{1}{2}$	166 $\frac{1}{2}$
Pref.	300	2,920	198	203	199	200	197	201	197	199	200
Chi. R. I. & Pacific...100	129,174	419,160	107	107 $\frac{1}{2}$	112 $\frac{1}{2}$	113 $\frac{1}{2}$	108 $\frac{1}{2}$	108 $\frac{1}{2}$	107 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$
Pref.	2,104	3,439	120	121	115	117	119	115	119	119	119
Chi. St. P. M. & O...100	.....	840	170	180	160	165	165	175	175	175	175
Pref.	100	29,422	104 $\frac{1}{2}$	111	114	115 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$
Chi. Term. Trans. RR...100	13,654	34,324	34	38	37 $\frac{1}{2}$	38	38 $\frac{1}{2}$	39	39	39	39
Pref.	12,605	214,557	62 $\frac{1}{2}$	62 $\frac{1}{2}$	65 $\frac{1}{2}$	66 $\frac{1}{2}$	66 $\frac{1}{2}$	66 $\frac{1}{2}$	66 $\frac{1}{2}$	66 $\frac{1}{2}$	66 $\frac{1}{2}$
Chi. Cen. Chi. & St. L...100	40,885	121,519	101	108	110 $\frac{1}{2}$	111 $\frac{1}{2}$	109 $\frac{1}{2}$	109 $\frac{1}{2}$	109 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$
Pref.	310	5,359	101	108	22 $\frac{1}{2}$	25	27	27 $\frac{1}{2}$	27 $\frac{1}{2}$	28	28
Chi. Lov. & Wheats...100	2,472	12,339	18 $\frac{1}{2}$	19 $\frac{1}{2}$	18 $\frac{1}{2}$	18 $\frac{1}{2}$	18 $\frac{1}{2}$				
Pref.	5,055	14,389	40	47 $\frac{1}{2}$	57 $\frac{1}{2}$	59 $\frac{1}{2}$	59 $\frac{1}{2}$	58	58	58	58
Chi. Pittsb. guar...50	14	14	188	186	186	186	186	186	186	186	186
Colorado Midland...100	3,239	15,622	9 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	12	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Pref.	4,799	31,389	22 $\frac{1}{2}$	23	29 $\frac{1}{2}$	29 $\frac{1}{2}$	29 $\frac{1}{2}$				
Colorado & Southern...100	4,735	97,798	5 $\frac{1}{2}$	5 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	6 $\frac{1}{2}$	6 $\frac{1}{2}$	6 $\frac{1}{2}$	6 $\frac{1}{2}$	6 $\frac{1}{2}$
1st pref.	2,736	25,118	41 $\frac{1}{2}$	43	45 $\frac{1}{2}$	46	42 $\frac{1}{2}$	42 $\frac{1}{2}$	42 $\frac{1}{2}$	46	46
2d pref.	1,355	19,319	15 $\frac{1}{2}$	16 $\frac{1}{2}$	19 $\frac{1}{2}$	19 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$	20	20
Delaware & Hudson...100	7,980	37,151	117	118 $\frac{1}{2}$	117 $\frac{1}{2}$	118 $\frac{1}{2}$	115	116 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$	116 $\frac{1}{2}$
Del. Lack. & Western...50	7,354	41,687	178	180	181 $\frac{1}{2}$	183	178	180	177	182	182
Denver & Rio Grande...100	16,099	85,514	18 $\frac{1}{2}$	19 $\frac{1}{2}$	22 $\frac{1}{2}$	23	20	19	19	20 $\frac{1}{2}$	20 $\frac{1}{2}$
Pref.	11,932	65,155	71	71 $\frac{1}{2}$	74 $\frac{1}{2}$	75 $\frac{1}{2}$	69 $\frac{1}{2}$	70 $\frac{1}{2}$	70 $\frac{1}{2}$	75	75
Des Moines & Ft. D...100	1,300	8,570	14 $\frac{1}{2}$	16	17 $\frac{1}{2}$	18 $\frac{1}{2}$	17 $\frac{1}{2}$	18 $\frac{1}{2}$	18 $\frac{1}{2}$	19	19
Pref.	90	90	100	100	100	100	100	100	100	100	100
Duluth S. S. & Atl...100	1,120	9,265	5 $\frac{1}{2}$	6	5 $\frac{1}{2}$	6	5 $\frac{1}{2}$	6	5 $\frac{1}{2}$	6	6
Pref.	3,830	19,930	14	16	16 $\frac{1}{2}$	16 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	16	16
Eighth Avenue...100	.....	50	400	375	400	375	425	375	375	375	375
Erie...100	3,530	21,924	11 $\frac{1}{2}$	11 $\frac{1}{2}$	14	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13	13	14 $\frac{1}{2}$	14 $\frac{1}{2}$
1st pref.	30,294	112,724	33	33 $\frac{1}{2}$	42	42 $\frac{1}{2}$	39	39 $\frac{1}{2}$	39	39	40 $\frac{1}{2}$
2d pref.	9,009	23,584	16 $\frac{1}{2}$	18 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$	20	21	19 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$
Evansville & Terre H...50	3,171	32,082	40	41	53	53 $\frac{1}{2}$	50	50 $\frac{1}{2}$	50 $\frac{1}{2}$	53 $\frac{1}{2}$	53 $\frac{1}{2}$
Pref.	538	1,799	90	92	93	95	93	95	93 $\frac{1}{2}$	94 $\frac{1}{2}$	94 $\frac{1}{2}$
Ft. Worth & Den. C. stmpd...100	287	614	15	15	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$				
Great Northern, pref. 100	1,812	2,312	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$
Pref.	11,133	51,885	172 $\frac{1}{2}$	174	167	157	159 $\frac{1}{2}$	157	159 $\frac{1}{2}$	157	157
Highline & Western...100	.....	19,077	3 $\frac{1}{2}$	4 $\frac{1}{2}$	3 $\frac{1}{2}$	4 $\frac{1}{2}$	4 $\frac{1}{2}$	4 $\frac{1}{2}$	4 $\frac{1}{2}$	4 $\frac{1}{2}$	4 $\frac{1}{2}$
Pref.	70	15	18	17 $\frac{1}{2}$	19	16	17	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$	17 $\frac{1}{2}$
Green Bay & Western...100	5	42	.....	.....	58	58	58	58	58	58	58
Debt certif. A...1000	1,865	6 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$	7 $\frac{1}{2}$
Debt certif. B...1000	329	100	90	95	95	98	95	98	95	98	98
Hocking Valley...100	35,463	61,400	33 $\frac{1}{2}$	34 $\frac{1}{2}$	37 $\frac{1}{2}$	40	41	37	40	41 $\frac{1}{2}$	41 $\frac{1}{2}$
Pref.	17,990	13,550	62	62 $\frac{1}{2}$	67 $\frac{1}{2}$	67 $\frac{1}{2}$	67 $\frac{1}{2}$				
Illinoian Central...100	11,306	49,551	112 $\frac{1}{2}$	113 $\frac{1}{2}$	116 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}</$		

STOCKS.		SALES TO MAY 1.		Price about January 3, 1900.		PRICES IN APRIL.				RANGE SINCE JAN. 1.	
N. Y. STOCK EXCHANGE		In April.	Since Jan 1	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.
Peoria D&E & Evansv.	100	13,715	42,015	2 <sup>1</sup> / <sub>2</sub>	3	3	3 <sup>1</sup> / <sub>2</sub>	3	3 <sup>1</sup> / <sub>2</sub>	2 <sup>5</sup> / <sub>8</sub> Apr. 26	3 <sup>1</sup> / <sub>2</sub> Apr. 2
Peoria & Eastern	100	1,632	11,719	5	7	8	9	7	8	6 <sup>7</sup> / <sub>8</sub> Apr. 25	8 <sup>3</sup> / <sub>8</sub> Apr. 2
Pere Marquette	100	5,121	13,833	2 <sup>2</sup>	24	24	24	24	24	24 Apr. 18	26 <sup>3</sup> / <sub>4</sub> Apr. 9
Preferred	100	2,660	5,200	5	6	6	6	6	6	6 Apr. 18	6 <sup>4</sup> / <sub>5</sub> Mar. 27
Pitts. Cinn. Chi. & St. L.	100	1,134	16,459	7 <sup>1</sup> / <sub>2</sub>	80	68 <sup>1</sup> / <sub>2</sub>	66	65	62	Apr. 23	69 Apr. 5
Preferred	100	4,760	16,125	92	97	85	85	82 <sup>1</sup> / <sub>2</sub>	85	82 <sup>1</sup> / <sub>2</sub> Apr. 10	88 Apr. 4
Pitts. Ft. Wayne & Chic.	100	125	475	185	.....	186	.....	186	.....	\$187 <sup>1</sup> / <sub>2</sub> Apr. 11	\$187 <sup>1</sup> / <sub>2</sub> Apr. 17
Pitts. Ft. Wayne & Chic.	100	2,563	.....	.....	.....	.....	.....	.....	.....	11 Feb. 28	15 Jan. 2
Pitts. & West., pref. tr. ctfs.	100	102,236	184 <sup>1</sup> / <sub>2</sub>	19	19 <sup>1</sup> / <sub>2</sub>	18	19 <sup>1</sup> / <sub>2</sub>	18	19 <sup>1</sup> / <sub>2</sub>	21 <sup>1</sup> / <sub>2</sub> Apr. 4	17 Mar. 20
Reading Co. vot. tr. cert.	50	41,864	970,972	53 <sup>3</sup>	53 <sup>7</sup> / <sub>8</sub>	62 <sup>1</sup> / <sub>2</sub>	63 <sup>4</sup> / <sub>5</sub>	58 <sup>5</sup>	58 <sup>7</sup> / <sub>8</sub>	58 Apr. 17	66 <sup>4</sup> / <sub>5</sub> Apr. 5
1st pref.	50	433,563	166,331	29	29 <sup>1</sup> / <sub>2</sub>	33 <sup>1</sup> / <sub>2</sub>	34	31	31 <sup>1</sup> / <sub>2</sub>	30 <sup>3</sup> / <sub>4</sub> Apr. 24	35 <sup>3</sup> / <sub>4</sub> Apr. 5
2d pref.	50	64,624	190	.....	195	200	195	200	.....	.....	.....
Renss. & Saratoga	100	500	4,800	37	40	53 <sup>1</sup> / <sub>2</sub>	60	54	57	59 <sup>1</sup> / <sub>2</sub> Apr. 5	48 <sup>1</sup> / <sub>2</sub> Jan. 27
Preferred	100	849	5,713	57	58	90 <sup>4</sup>	92 <sup>1</sup> / <sub>2</sub>	89 <sup>1</sup> / <sub>2</sub>	91	91 Apr. 4	80 Jan. 16
Rome Wat. & Ogdensburg	100	175	130	131	.....	133	.....	.....	.....	\$130 Feb. 7	134 Jan. 30
St. Jos. & G.L. vot. tr. ctfs.	100	2,120	8,865	6 <sup>1</sup> / <sub>2</sub>	6 <sup>1</sup> / <sub>2</sub>	6	6 <sup>1</sup> / <sub>2</sub>	5	7	6 Apr. 20	6 Jan. 23
1st pref. vot. tr. ctfs.	100	1,875	49	51	44	47	39 <sup>1</sup> / <sub>2</sub>	44	43	43 <sup>1</sup> / <sub>2</sub> Apr. 2	43 Mar. 2
2d pref. vot. tr. ctfs.	100	2,000	7,142	16 <sup>1</sup> / <sub>2</sub>	17	15	16	12 <sup>1</sup> / <sub>2</sub>	18 <sup>1</sup> / <sub>2</sub>	12 <sup>1</sup> / <sub>2</sub> Apr. 23	12 <sup>1</sup> / <sub>2</sub> Feb. 5
St. L. & S.F. vot. tr. certa.	100	5,285	27,105	94	10	12	12 <sup>1</sup> / <sub>2</sub>	10 <sup>1</sup>	10 <sup>1</sup>	10 <sup>1</sup> / <sub>2</sub> Apr. 2	9 Jan. 24
1st pref. vot. tr. certa.	100	593	4,592	68	73	71 <sup>1</sup> / <sub>2</sub>	72 <sup>1</sup> / <sub>2</sub>	69	72	71 <sup>1</sup> / <sub>2</sub> Apr. 3	68 Jan. 25
2d pref. vot. tr. recta.	100	9,270	40,445	32 <sup>1</sup> / <sub>2</sub>	32 <sup>1</sup> / <sub>2</sub>	38 <sup>1</sup> / <sub>2</sub>	38 <sup>1</sup> / <sub>2</sub>	35 <sup>1</sup> / <sub>2</sub>	36 <sup>1</sup> / <sub>2</sub>	35 <sup>1</sup> / <sub>2</sub> Apr. 23	32 <sup>1</sup> / <sub>2</sub> Jan. 30
St. Louis Southwest	100	8,150	46,875	10 <sup>1</sup>	10 <sup>1</sup>	12	12 <sup>1</sup> / <sub>2</sub>	12	12 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub> Apr. 16	9 <sup>1</sup> / <sub>2</sub> Jan. 9
Preferred	100	78,810	216,205	25 <sup>1</sup> / <sub>2</sub>	25 <sup>1</sup> / <sub>2</sub>	32 <sup>1</sup> / <sub>2</sub>	32 <sup>1</sup> / <sub>2</sub>	30 <sup>1</sup>	30 <sup>1</sup>	34 <sup>1</sup> / <sub>2</sub> Apr. 16	23 <sup>1</sup> / <sub>2</sub> Jan. 10
St. Paul & Duluth	100	1,812	.....	64	.....	.....	.....	.....	.....	50 <sup>1</sup> / <sub>2</sub> Jan. 11	56 Jan. 3
Preferred	100	100	739	100	.....	.....	.....	.....	.....	99 <sup>1</sup> / <sub>2</sub> Apr. 30	99 <sup>1</sup> / <sub>2</sub> Apr. 30
Southern Pacific Co.	100	509,816	1,720,711	37 <sup>1</sup> / <sub>2</sub>	38 <sup>1</sup> / <sub>2</sub>	42	42 <sup>1</sup> / <sub>2</sub>	36 <sup>1</sup>	36 <sup>1</sup>	36 Apr. 30	42 <sup>1</sup> / <sub>2</sub> Apr. 2
Southern (vot. tr. ctfs.)	100	84,077	520,941	12	12 <sup>1</sup> / <sub>2</sub>	15 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub>	14 <sup>1</sup> / <sub>2</sub>	15 <sup>1</sup> / <sub>2</sub> Apr. 2	11 Jan. 27
Preferred	"	100	64,575	343,075	54 <sup>1</sup>	55	60 <sup>1</sup>	61	57 <sup>1</sup> / <sub>2</sub>	56 <sup>1</sup> / <sub>2</sub> Apr. 30	61 <sup>1</sup> / <sub>2</sub> Apr. 4
Texas Central	30	30	.....	.....	.....	.....	.....	.....	.....	51 <sup>1</sup> / <sub>2</sub> Jan. 11	51 <sup>1</sup> / <sub>2</sub> Mar. 27
Preferred	15	15	.....	.....	.....	.....	.....	.....	.....	60 Apr. 9	60 Apr. 9
Texas & Pacific	100	145,748	255,511	15 <sup>1</sup> / <sub>2</sub>	15 <sup>1</sup> / <sub>2</sub>	103	105	107 <sup>1</sup> / <sub>2</sub>	109 <sup>1</sup> / <sub>2</sub>	17 <sup>1</sup> / <sub>2</sub> Apr. 6	14 <sup>1</sup> / <sub>2</sub> Jan. 10
Third Avenue (N. Y.)	100	42,007	1,546,920	133	134 <sup>1</sup> / <sub>2</sub>	103	105	107 <sup>1</sup> / <sub>2</sub>	109 <sup>1</sup> / <sub>2</sub>	102 <sup>1</sup> / <sub>2</sub> Apr. 5	121 Apr. 17
Tol. & Ohio Central	100	.....	.....	20	25	20	25	25	25	.....	.....
Preferred	100	.....	40	50	40	45	45	45	45	.....	.....
Toledo Peoria & West.	100	210	8	8	8	8	8	8	8	8 <sup>1</sup> / <sub>2</sub> Apr. 9	8 <sup>1</sup> / <sub>2</sub> Jan. 24
Twin City Rapid Tran.	100	870	4,620	68	67	.....	.....	.....	.....	63 <sup>1</sup> / <sub>2</sub> Apr. 21	68 <sup>1</sup> / <sub>2</sub> Jan. 24
Preferred	100	610	2,962	136	137	.....	.....	.....	.....	141 Apr. 30	142 Apr. 18
Union Pacific Railway	100	821,485	2,372,885	48	48 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup>	59 <sup>1</sup>	55 <sup>1</sup>	56 <sup>1</sup>	55 <sup>1</sup> / <sub>2</sub> Apr. 23	60 <sup>1</sup> / <sub>2</sub> Apr. 4
Preferred	100	81,358	321,572	75 <sup>1</sup>	75 <sup>1</sup>	77 <sup>1</sup>	77 <sup>1</sup>	75 <sup>1</sup>	75 <sup>1</sup>	74 <sup>1</sup> / <sub>2</sub> Apr. 30	78 <sup>1</sup> / <sub>2</sub> Apr. 4
Unit. N. J. RR. & Canal	100	15	.....	.....	.....	.....	.....	.....	.....	272 <sup>1</sup> / <sub>2</sub> Jan. 17	272 <sup>1</sup> / <sub>2</sub> Apr. 17
Wabash	100	17,335	60,726	7 <sup>1</sup> / <sub>2</sub>	7 <sup>1</sup> / <sub>2</sub>	8	8 <sup>1</sup> / <sub>2</sub>	8 <sup>1</sup> / <sub>2</sub>	8 <sup>1</sup> / <sub>2</sub>	7 <sup>1</sup> / <sub>2</sub> Apr. 22	9 <sup>1</sup> / <sub>2</sub> Mar. 27
Preferred	100	151,560	228,440	21	21 <sup>1</sup> / <sub>2</sub>	23 <sup>1</sup> / <sub>2</sub>	23 <sup>1</sup> / <sub>2</sub>	22 <sup>1</sup> / <sub>2</sub>	23 <sup>1</sup> / <sub>2</sub>	24 <sup>1</sup> / <sub>2</sub> Apr. 2	19 <sup>1</sup> / <sub>2</sub> Jan. 10
Wheel. & L. Erie, new	100	16,365	115,653	10 <sup>1</sup>	10 <sup>1</sup>	11 <sup>1</sup> / <sub>2</sub>	11 <sup>1</sup> / <sub>2</sub>	10 <sup>1</sup>	10 <sup>1</sup>	11 <sup>1</sup> / <sub>2</sub> Apr. 2	11 <sup>1</sup> / <sub>2</sub> Mar. 26
New 1st pref.	3,245	90,398	51	52 <sup>1</sup>	57 <sup>1</sup>	58 <sup>1</sup>	56 <sup>1</sup>	57 <sup>1</sup>	58 <sup>1</sup>	58 <sup>1</sup> Apr. 2	52 <sup>1</sup> Jan. 2
New 2d pref.	34,426	148,696	28	28 <sup>1</sup>	32 <sup>1</sup>	32 <sup>1</sup>	29 <sup>1</sup>	29 <sup>1</sup>	29 <sup>1</sup>	28 <sup>1</sup> Apr. 2	26 Jan. 29
Wisconsin Central	100	17,900	58,382	19	20	20	20 <sup>1</sup>	20 <sup>1</sup>	19 <sup>1</sup>	20 <sup>1</sup> Apr. 2	18 <sup>1</sup> / <sub>2</sub> Mar. 17
Preferred	100	14,699	49,042	50	51	56 <sup>1</sup>	56 <sup>1</sup>	48 <sup>1</sup>	49 <sup>1</sup>	49 Apr. 24	47 <sup>1</sup> / <sub>2</sub> Feb. 2
Am. Spirit Mfg.	100	12,653	58,493	86 <sup>1</sup>	87	90	90 <sup>1</sup>	88 <sup>1</sup>	88 <sup>1</sup>	90 <sup>1</sup> Apr. 17	86 Jan. 2
Preferred	100	110	805	3	4	2 <sup>1</sup> / <sub>2</sub>	3 <sup>1</sup> / <sub>2</sub>	2 <sup>1</sup> / <sub>2</sub>	4	2 <sup>1</sup> / <sub>2</sub> Apr. 18	2 <sup>1</sup> / <sub>2</sub> Apr. 18
Amer. Steel Hoop	100	42,667	251,010	43	43 <sup>1</sup> / <sub>2</sub>	36	36 <sup>1</sup>	25 <sup>1</sup>	26	25 <sup>1</sup> Apr. 23	50 <sup>1</sup> / <sub>2</sub> Feb. 6
Preferred	100	12,728	42,913	92	83	80 <sup>1</sup>	81	74 <sup>1</sup> / <sub>2</sub>	75	x78 Apr. 17	73 Apr. 17
Amer. Steel & Wire, new	100	813,100	1,841,274	48 <sup>1</sup>	49	59	59 <sup>1</sup>	57 <sup>1</sup>	58	57 <sup>1</sup> Apr. 2	57 <sup>1</sup> Apr. 2
Preferred	100	182,332	245,241	90	91	91	91 <sup>1</sup>	75 <sup>1</sup>	76	75 <sup>1</sup> Apr. 21	71 <sup>1</sup> / <sub>2</sub> Apr. 2
American Sugar Refin.	100	1,881,186	7,031,803	131 <sup>1</sup> / <sub>2</sub>	132 <sup>1</sup> / <sub>2</sub>	106 <sup>1</sup>	110 <sup>1</sup>	114 <sup>1</sup>	115	101 <sup>1</sup> Apr. 3	112 <sup>1</sup> / <sub>2</sub> Mar. 6
Preferred, new	100	3,335	7,522	113 <sup>1</sup> / <sub>2</sub>	116 <sup>1</sup>	108	110	112	113 <sup>1</sup>	108 <sup>1</sup> Apr. 17	107 Mar. 30
American Linseed	100	6,631	60,975	13 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub>	14 <sup>1</sup>	14 <sup>1</sup>	12 <sup>1</sup> / <sub>2</sub>	12 <sup>1</sup> / <sub>2</sub>	12 <sup>1</sup> / <sub>2</sub> Apr. 2	11 Mar. 17
Preferred	100	6,458	35,346	55 <sup>1</sup>	56 <sup>1</sup>	58	58 <sup>1</sup>	56 <sup>1</sup>	57 <sup>1</sup>	55 <sup>1</sup> Apr. 23	52 <sup>1</sup> Mar. 2
American Malting	100	1,110	20,000	7 <sup>1</sup> / <sub>2</sub>	8	4 <sup>1</sup>	4 <sup>1</sup>	3 <sup>1</sup>	4 <sup>1</sup>	4 <sup>1</sup> Apr. 17	3 <sup>1</sup> Mar. 2
Preferred	100	2,267	19,032	21	21 <sup>1</sup>	22 <sup>1</sup>	22 <sup>1</sup>	21 <sup>1</sup>	22 <sup>1</sup>	20 <sup>1</sup> Apr. 20	20 <sup>1</sup> Apr. 16
Amer. Smelt. & Refg.	100	28,601	146,557	36 <sup>1</sup>	36 <sup>1</sup>	41 <sup>1</sup>	41 <sup>1</sup>	37 <sup>1</sup>	38	36 <sup>1</sup> Apr. 23	35 <sup>1</sup> Jan. 2
Preferred	100	12,653	58,493	86 <sup>1</sup>	87	90	90 <sup>1</sup>	88 <sup>1</sup>	88 <sup>1</sup>	88 <sup>1</sup> Apr. 17	86 Jan. 2
Anaconda Mining	25	47,790	165,603	40	41	53 <sup>1</sup>	54	46	46 <sup>1</sup>	44 <sup>1</sup> Apr. 23	54 <sup>1</sup> / <sub>2</sub> Apr. 3
Breese Mining	25	2,892	21,441	140	143	151 <sup>1</sup>	153	149	152	150 Apr. 23	154 Apr. 7
Brooklyn Union Gas	100	8,025	43,326	43	44	11 <sup>1</sup>	11 <sup>1</sup>	11 <sup>1</sup>	11 <sup>1</sup>	8 <sup>1</sup> Apr. 27	8 <sup>1</sup> Apr. 27
Brunswick Mining	100	.....	.....	.....	.....	.....	.....	.....	.....	15 <sup>1</sup> Feb. 27	15 <sup>1</sup> Mar. 26
Colorado Coal & I. Dev.	100	400	1,760	1 <sup>1</sup> / <sub>2</sub>	1 <sup>1</sup> / <sub>2</sub>	1 <sup>1</sup> / <sub>2</sub>	2	1 <sup>1</sup> / <sub>2</sub>	2	1 <sup>1</sup> / <sub>2</sub> Apr. 24	2 <sup>1</sup> / <sub>2</sub> Mar. 26
Colorado Fuel & Iron	100	64,710	252,800	44 <sup>1</sup>	45 <sup>1</sup>	50 <sup>1</sup>	51 <sup>1</sup>	41	41 <sup>1</sup>	39 <sup>1</sup> Apr. 23	51 <sup>1</sup> Apr. 2
Col. & Hook Coal & I. Co.	100	6,650	3,860	128	130	129	130	124	124	127 Apr. 21	121 Jan. 30
Commercial Cable	100	16,145	15	17 <sup>1</sup>	20	20 <sup>1</sup>	17 <sup>1</sup>	18 <sup>1</sup>	18 <sup>1</sup>	17 <sup>1</sup> Apr. 21	15 Jan. 2
Consol. Cal. & Va. Min.	200	200	50	50	52	52	52	52	52	52 <sup>1</sup> Apr. 21	51 <sup>1</sup> Mar. 2
Consolidation Coal	100	200	50	50	52	52	52	52	52	52 <sup>1</sup> Apr. 21	51 <sup>1</sup> Mar. 2
Preferred	100	24,071	464,060	34 <sup>1</sup>	34 <sup>1</sup>	32 <sup>1</sup>	33	30	30 <sup>1</sup>	27 <sup>1</sup> Apr. 10	27 <sup>1</sup> Apr. 10
Continental Tobacco	100	78,036	122	123 <sup>1</sup>	123 <sup>1</sup>	128 <sup>1</sup>	130	135 <sup>1</sup>	137 <sup>1</sup>	128 <sup>1</sup> Apr. 21	120 Jan. 19
Preferred	100	7,189	86	86 <sup>1</sup>	85	85 <sup>1</sup>	85 <sup>1</sup>	82	82	80 Apr. 17	80 Apr. 17
Detroit Gas	50	700	1,500	.....	.....	.....	.....	94	94	94 Apr. 16	94 Feb. 27
Erie Teleg. & Teleph.	100	200	20,555	70 <sup>1</sup>	70 <sup>1</sup>	70 <sup>1</sup>	70 <sup>1</sup>	70 <sup>1</sup>	70 <sup>1</sup>	103 Apr. 6	101 Jan. 23
Rights	1,175	555,869	1,230,025	54 <sup>1</sup>	54 <sup>1</sup>	56 <sup>1</sup>	56 <sup>1</sup>	41	41 <sup>1</sup>	39<sup	

STOCKS.			SALES TO MAY 1.			Price about January 2, 1900.		PRICES IN APRIL.				RANGE SINCE JAN. 1.	
N. Y. STOCK EXCHANGE.	In April.	Since Jan 1				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Lowest.	Highest.
National Linseed Oil.	100		7,560	40,555	26 <sup>1</sup> / <sub>2</sub> 27	24 <sup>1</sup> / <sub>2</sub>	25	22	22 <sup>1</sup> / <sub>2</sub>	22 Apr. 23	25 <sup>1</sup> / <sub>2</sub> Apr. 2	22 <sup>1</sup> / <sub>2</sub> Jan. 10	34 <sup>1</sup> / <sub>2</sub> Jan. 10
Trust Co. certificates.						100		105	106	104 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>2</sub>	104 <sup>1</sup> / <sub>2</sub> Apr. 30	105 <sup>1</sup> / <sub>2</sub> Apr. 12	22 Apr. 23
National Lead.	100		2,172	8,181	107 <sup>1</sup> / <sub>2</sub>	105	106	104	104 <sup>1</sup> / <sub>2</sub>	104 <sup>1</sup> / <sub>2</sub> Apr. 30	105 <sup>1</sup> / <sub>2</sub> Apr. 12	103 <sup>1</sup> / <sub>2</sub> Mar. 6	106 <sup>1</sup> / <sub>2</sub> Feb. 20
Pref.	100					45	45 <sup>1</sup> / <sub>2</sub>	43	33 <sup>1</sup> / <sub>2</sub>	33 <sup>1</sup> / <sub>2</sub>	33 Apr. 30	46 <sup>1</sup> / <sub>2</sub> Apr. 2	33 <sup>1</sup> / <sub>2</sub> Apr. 30
National Steel.	100	60,255	374,490	44 <sup>1</sup> / <sub>2</sub> 45 <sup>1</sup> / <sub>2</sub>	92 <sup>1</sup> / <sub>2</sub> 93 <sup>1</sup> / <sub>2</sub>	94 <sup>1</sup> / <sub>2</sub>	95 <sup>1</sup> / <sub>2</sub>	89 <sup>1</sup> / <sub>2</sub>	90	88 <sup>1</sup> / <sub>2</sub> Apr. 23	95 <sup>1</sup> / <sub>2</sub> Apr. 5	88 <sup>1</sup> / <sub>2</sub> Apr. 23	97 Feb. 17
Preferred.	100	12,079	32,433	92 <sup>1</sup> / <sub>2</sub> 93 <sup>1</sup> / <sub>2</sub>		52 <sup>1</sup> / <sub>2</sub>	54	50 <sup>1</sup> / <sub>2</sub>	51	48 <sup>1</sup> / <sub>2</sub> Apr. 23	52 <sup>1</sup> / <sub>2</sub> Apr. 5	48 <sup>1</sup> / <sub>2</sub> Apr. 23	54 <sup>1</sup> / <sub>2</sub> Apr. 5
National Tube.	100	37,247	56,305			92	92 <sup>1</sup> / <sub>2</sub>	90 <sup>1</sup> / <sub>2</sub>	91 <sup>1</sup> / <sub>2</sub>	90 Apr. 21	92 <sup>1</sup> / <sub>2</sub> Apr. 4	90 Apr. 21	97 Feb. 17
Preferred.	100	10,991	19,131			35	40	37	40	37 Apr. 30	37 Apr. 30	37 Apr. 30	37 Apr. 30
New Central Coal.	20	100										120	129 Feb. 27
New York Air Brake.	100	775	11,918	136 138								130	130 Jan. 2
North American Co.	100	14,777	88,684	14 <sup>1</sup> / <sub>2</sub> 15 <sup>1</sup> / <sub>2</sub>	15 <sup>1</sup> / <sub>2</sub> 15 <sup>1</sup> / <sub>2</sub>	15 <sup>1</sup> / <sub>2</sub>	15 <sup>1</sup> / <sub>2</sub>	14 <sup>1</sup> / <sub>2</sub>	15	14 <sup>1</sup> / <sub>2</sub> Apr. 30	15 <sup>1</sup> / <sub>2</sub> Apr. 7	13 <sup>1</sup> / <sub>2</sub> Jan. 23	15 <sup>1</sup> / <sub>2</sub> Mar. 24
Ontario Silver.	100	142	2,048	7 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub>	8 <sup>1</sup> / <sub>2</sub> 9	8 <sup>1</sup> / <sub>2</sub>	9	8 <sup>1</sup> / <sub>2</sub>	9	8 <sup>1</sup> / <sub>2</sub> Apr. 27	8 <sup>1</sup> / <sub>2</sub> Apr. 27	8 <sup>1</sup> / <sub>2</sub> Jan. 9	9 Feb. 17
Pacific Mail.	100	23,349	170,354	46 <sup>1</sup> / <sub>2</sub> 46 <sup>1</sup> / <sub>2</sub>	37 <sup>1</sup> / <sub>2</sub> 38	32	33 <sup>1</sup> / <sub>2</sub>	30	30 Apr. 16	38 Apr. 2	30 Apr. 16	30 Apr. 16	
Pennsylvania Coal.	50					400	400						
People's Gas Co., Chic.	427,258	1,328,058	105 <sup>1</sup> / <sub>2</sub> 105 <sup>1</sup> / <sub>2</sub>	109 <sup>1</sup> / <sub>2</sub> 109 <sup>1</sup> / <sub>2</sub>	108 <sup>1</sup> / <sub>2</sub> 108 <sup>1</sup> / <sub>2</sub>	101	Apr. 23	111 <sup>1</sup> / <sub>2</sub> Apr. 2	111 <sup>1</sup> / <sub>2</sub> Apr. 2	92 Mar. 9	111 <sup>1</sup> / <sub>2</sub> Apr. 2	92 Mar. 9	
Philadelphia Co.	50					100						74 Jan. 19	74 Jan. 19
Phoenix Gold Mining.	200	2,000										12 Feb. 19	
P. Lorillard, pref.	100		7,630	36,204	56 58	53 <sup>1</sup> / <sub>2</sub>	53 <sup>1</sup> / <sub>2</sub>	46	49	46 Apr. 30	54 Apr. 3	46 Apr. 3	58 <sup>1</sup> / <sub>2</sub> Jan. 17
Pressed Steel Car.	100		2,598	13,797	84 <sup>1</sup> / <sub>2</sub> 88	83 <sup>1</sup> / <sub>2</sub> 83 <sup>1</sup> / <sub>2</sub>	80	82 <sup>1</sup> / <sub>2</sub>	79	79 Apr. 23	84 <sup>1</sup> / <sub>2</sub> Apr. 2	79 Apr. 23	88 <sup>1</sup> / <sub>2</sub> Jan. 17
Pullman Company.	100	6,256	16,678	187 190	184	185	183	186	187	188 <sup>1</sup> / <sub>2</sub> Apr. 18	188 <sup>1</sup> / <sub>2</sub> Apr. 27	182 Apr. 18	189 <sup>1</sup> / <sub>2</sub> Jan. 19
Quicksilver Mining.	100	500	1,400	2 <sup>1</sup> / <sub>2</sub> 2 <sup>1</sup> / <sub>2</sub>	2 <sup>1</sup> / <sub>2</sub> 2 <sup>1</sup> / <sub>2</sub>							1 <sup>1</sup> / <sub>2</sub> Apr. 16	2 <sup>1</sup> / <sub>2</sub> Mar. 29
Pref.	100					4,625	9	10	9 <sup>1</sup> / <sub>2</sub>	10	9 Apr. 10	9 Apr. 10	8 <sup>1</sup> / <sub>2</sub> Mar. 28
Republic Iron & Steel.	33,476	212,257	22 <sup>1</sup> / <sub>2</sub> 22 <sup>1</sup> / <sub>2</sub>	25 <sup>1</sup> / <sub>2</sub> 25 <sup>1</sup> / <sub>2</sub>	17 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>2</sub>	17 <sup>1</sup> / <sub>2</sub>	17 <sup>1</sup> / <sub>2</sub>	17	17	24 <sup>1</sup> / <sub>2</sub> Apr. 2	27 <sup>1</sup> / <sub>2</sub> Apr. 5	17 <sup>1</sup> / <sub>2</sub> Mar. 17	27 <sup>1</sup> / <sub>2</sub> Feb. 6
Pref.	11,260	40,057	65 <sup>1</sup> / <sub>2</sub> 66 <sup>1</sup> / <sub>2</sub>	65 <sup>1</sup> / <sub>2</sub> 66 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup> / <sub>2</sub> 60 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup> / <sub>2</sub> 60 <sup>1</sup> / <sub>2</sub>	58 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub>	58 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub>	58 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub>	58 <sup>1</sup> / <sub>2</sub> Apr. 17	63 <sup>1</sup> / <sub>2</sub> Apr. 5	58 <sup>1</sup> / <sub>2</sub> Mar. 17	70 <sup>1</sup> / <sub>2</sub> Feb. 6
Silver Bullion certificates.		355,000	58 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub>	60 <sup>1</sup> / <sub>2</sub> 61 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup> / <sub>2</sub> 60 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup> / <sub>2</sub> 60 <sup>1</sup> / <sub>2</sub>	58 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub>	58 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub>	58 <sup>1</sup> / <sub>2</sub> 59 <sup>1</sup> / <sub>2</sub>	58 <sup>1</sup> / <sub>2</sub> Apr. 17	63 <sup>1</sup> / <sub>2</sub> Apr. 5	58 <sup>1</sup> / <sub>2</sub> Mar. 17	70 <sup>1</sup> / <sub>2</sub> Feb. 6
Standard Rope & Twine.	100	3,520	22,026	9 <sup>1</sup> / <sub>2</sub> 10	7	8	6	7	6 <sup>1</sup> / <sub>2</sub>	6 <sup>1</sup> / <sub>2</sub> Apr. 19	7 <sup>1</sup> / <sub>2</sub> Apr. 2	4 <sup>1</sup> / <sub>2</sub> Mar. 26	5 <sup>1</sup> / <sub>2</sub> Apr. 15
Standard Mining.	100	1,800	5,150									2 <sup>1</sup> / <sub>2</sub> Mar. 26	2 <sup>1</sup> / <sub>2</sub> Apr. 26
Tennessee Coal & Iron.	100	82,290	414,719	83 <sup>1</sup> / <sub>2</sub> 84 <sup>1</sup> / <sub>2</sub>	97 <sup>1</sup> / <sub>2</sub> 98	81	81 <sup>1</sup> / <sub>2</sub>	80 <sup>1</sup> / <sub>2</sub>	80 <sup>1</sup> / <sub>2</sub>	80 <sup>1</sup> / <sub>2</sub> Apr. 30	98 <sup>1</sup> / <sub>2</sub> Apr. 2	79 <sup>1</sup> / <sub>2</sub> Jan. 11	104 Feb. 2
Pref.	100		489									4 Mar. 23	13 <sup>1</sup> / <sub>2</sub> Feb. 23
U. S. Leather.	100	118,605	901,740	17 <sup>1</sup> / <sub>2</sub> 18	13 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub> Apr. 23	14 <sup>1</sup> / <sub>2</sub> Apr. 6	10 <sup>1</sup> / <sub>2</sub> Mar. 2	19 Jan. 3
Pref.	100	21,634	96,482	75 <sup>1</sup> / <sub>2</sub> 76	73 <sup>1</sup> / <sub>2</sub> 73 <sup>1</sup> / <sub>2</sub>	71	71 <sup>1</sup> / <sub>2</sub>	69	69	69 Apr. 18	74 <sup>1</sup> / <sub>2</sub> Apr. 6	69 Apr. 18	77 Jan. 3
U. S. Rubber.	100	20,610	67,343	41 43	31	32 <sup>1</sup> / <sub>2</sub>	31	31 <sup>1</sup> / <sub>2</sub>	30	30 Apr. 30	36 <sup>1</sup> / <sub>2</sub> Apr. 7	25 <sup>1</sup> / <sub>2</sub> Mar. 14	44 Jan. 2
Pref.	100	3,35	19,439	103 104	98 <sup>1</sup> / <sub>2</sub> 99 <sup>1</sup> / <sub>2</sub>	97	98	x96	x96	100 <sup>1</sup> / <sub>2</sub> Apr. 24	100 <sup>1</sup> / <sub>2</sub> Apr. 6	90 Feb. 27	104 <sup>1</sup> / <sub>2</sub> Jan. 3
Wagner Palace Car.	100		150	185 187								183 Jan. 3	185 Jan. 2
Wells, Fargo & Co.	100	266	1,010	133 134 <sup>1</sup> / <sub>2</sub>	125 128	124	126	125	126	125 Apr. 2	127 Apr. 4	122 Feb. 27	129 <sup>1</sup> / <sub>2</sub> Feb. 2
Western Gas.	100												
Western Union Teleg.	100	16,125	103,979	85 65 <sup>1</sup> / <sub>2</sub>	83 <sup>1</sup> / <sub>2</sub> 84	82 <sup>1</sup> / <sub>2</sub> 82 <sup>1</sup> / <sub>2</sub>	80 <sup>1</sup> / <sub>2</sub> 80 <sup>1</sup> / <sub>2</sub>	80 <sup>1</sup> / <sub>2</sub> 80 <sup>1</sup> / <sub>2</sub>	80 <sup>1</sup> / <sub>2</sub> 80 <sup>1</sup> / <sub>2</sub>	80 <sup>1</sup> / <sub>2</sub> Apr. 21	84 <sup>1</sup> / <sub>2</sub> Apr. 3	80 <sup>1</sup> / <sub>2</sub> Feb. 27	88 <sup>1</sup> / <sub>2</sub> Jan. 5

\* First instalment paid. \* All assessments paid. § Less than 100 shares. † 25 cents paid.

## BOSTON STOCK EXCHANGE.

### MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.

BONDS.	Int. Period.	Sales in April. Par value	Price about January 2, 1900.	PRICES IN APRIL.				RANGE SINCE JA V. 1.				
				Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Lowest.	Highest.	
Amer. Bell Telephone 4s.	J-J	64,000	100	100 <sup>1</sup> / <sub>2</sub>	101	100 <sup>1</sup> / <sub>2</sub>	101	101 <sup>1</sup> / <sub>2</sub>	101 <sup>1</sup> / <sub>2</sub> Apr. 28	101 <sup>1</sup> / <sub>2</sub> Apr. 28	99 <sup>1</sup> / <sub>2</sub> Jan. 9	101 <sup>1</sup> / <sub>2</sub> Apr. 28
Atoh. & Nebraska, 1st, 7s.	M-S										121 Jan. 29	
Boston & Albany 4s, reg.	1913 A-O										104 <sup>1</sup> / <sub>2</sub> Apr. 17	
Boston & Lowell, 4s.	1907 J-J	1,000										
4s.	1932 A-O											
Boston & Maine, 4s.	1944 J-J											
Plain 4s.	1944 F-A											
Boston & Providence, 4s.	1918 F-A											
Boston Terminal 3 <sup>1</sup> / <sub>2</sub> s.	1947 F-A											
Burn. & Mo. R. (N.Y.), ex mt 6s.	1918 J-J	2,300	120	107	123	121	123	121 <sup>1</sup> / <sub>2</sub>	121 <sup>1</sup> / <sub>2</sub> Apr. 27	121 <sup>1</sup> / <sub>2</sub>	123 <sup>1</sup> / <sub>2</sub> Mar. 19	
Non-exempt, 6s.	1918 J-J											
Cedar Rap. & Mo. R., 1st, 7s.	1916 M-N										100 Mar. 27	
Centr. Branch 1st g., 4s.	1919 F-A	21,300	90	88	90	85	86	85 Apr. 27	88 <sup>1</sup> / <sub>2</sub> Apr. 4	82 Feb. 14	91 Jan. 2	
Centr. Vermont 1st gold 4s.	1920 Q-F											
Chi. Burl. & No. 1st, 5s.	1920 2d											
Chi. Jr. RR. & St'k Yds., 5s.	1915 J-J	21,000	114 <sup>1</sup> / <sub>2</sub>	114	112	114	114 <sup>1</sup> / <sub>2</sub>	112 Apr. 28	110 <sup>1</sup> / <sub>2</sub> Apr. 17	110 <sup>1</sup> / <sub>2</sub>	113 <sup>1</sup> / <sub>2</sub> Jan. 6	
Chi. Ham. & W. 1st 6s.	1927 J-J											
Chi. Mill. & St. P. Wis. div.	1920 J-J	2,000	128 132 <sup>1</sup> / <sub>2</sub>	131	131 <sup>1</sup> / <sub>2</sub>	132	132	132 Apr. 6	130 Jan. 9	93 Mar. 13	132 Apr. 6	
Chi. & W. Mich. gen., 5s.	1921 J-D	45,000	97 98	96	97	96	97	97 <sup>1</sup> / <sub>2</sub> Apr. 27	98 Apr. 27	91 Mar. 14	102 Apr. 5	
Chi. & Nor. Mich. 1stg 5s.	1921 M-N	29,000	90	96	97	96	98	97 <sup>1</sup> / <sub>2</sub> Apr. 20	98 Apr. 20	80 Jan. 3	99 <sup>1</sup> / <sub>2</sub> Apr. 20	
Clev. & Can. Equip. Tr., 1st, 7s.	1920 J-D											
Connecticut River 4s.	1943 M-S	1,500		96	97	98	98	96 Apr. 18	111 Apr. 18	111 Mar. 1	111 Apr. 18	
Current River 1st, 6s.	1927 A-O	38,000	90	91	94	92	93	92 Apr. 27	94 Apr. 30	85 Jan. 2	94 Apr. 30	
Det. Gr. Rap. & W., 1st, 4s.	1946 A-O	39,500	92 94 <sup>1</sup> / <sub>2</sub>	92	93	96	97	92 <sup>1</sup> / <sub>2</sub> Apr. 27	96 Apr. 27	91 Mar. 14	96 Apr. 26	
Eastern Mass. 1st. gold 4s.	1908 M-S	8,000	114 115	115 <sup>1</sup> / <sub>2</sub>	116	116	116	116 Apr. 17	116 <sup>1</sup> / <sub>2</sub> Apr. 17	114 <sup>1</sup> / <sub>2</sub> Jan. 3	116 <sup>1</sup> / <sub>2</sub> Apr. 17	
Fitchburg, 5s.	1908 M-N											
4s.	1919 A-O											
1907 A-O												
Little R. & Ft. St. L., 1st, 7s.	1905 J-J	15,										

BONDS.		Int. Period.	Sales in April.		Price about January 2, 1900.		PRICES IN APRIL.				RANGE SINCE JAN. 1.				
BOSTON STOCK EXCHANGE.			Per value	\$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Lowest.	Highest.	
Old Colony, 4s	1925	J-D	-----	-----	-----	-----	-----	-----	101 1/4	Apr. 9	101 1/4	Apr. 9	101 1/4	Apr. 9	
Ottawa Os. & F. R. V., 1st, 8s. 1900	1900	J-J	1,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	101 1/4	Feb. 5	
Portland & Ogdensburg, 6s. 1900	1900	J-J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	124 1/4	Jan. 12	
Porte Gt. Fls & Conn., 4 1/2s. 1937	1937	J-D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	106 1/4	Feb. 2	
Repub. Valley, 1st, a. f. 6s. 1919	1919	J-J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	104 Feb.	1	
Buidland, 1st, 6s.	1902	M-N	6,000	103 1/2	106	104	105	103 1/2	104 1/2	104	Apr. 20	104	Apr. 20	103 Jan.	8
Summit Branch 7s.	1904	J-J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	103 1/2	Feb. 3	
West End Street Ry., 5s.	1902	M-N	2,000	102	-----	103	104	103	103 1/2	103	Apr. 9	103 1/2	Apr. 21	102 1/2	Mar. 30
5s. registered	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	102 1/2	Apr. 10	101 1/2
Gold 4 1/2s.	1914	M-B	1,000	108 1/2	109 1/2	111 1/2	-----	111 1/2	-----	111 1/2	Apr. 10	111 1/2	Apr. 10	110 1/2	Feb. 1
Gold debenture 4s.	1916	M-N	-----	104	-----	107	-----	107	-----	107	-----	107	-----	111 1/2	Apr. 10
Gold 4s.	1917	F-A	-----	-----	-----	107	-----	107	-----	107	-----	107	-----	105 1/2	Jan. 8
Wisconsin Valley, 1st, 7s.	1909	J-J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	108 Mar. 30	-----	-----

STOCKS.		SALES TO MAY 1.		Price about January 2, 1900.		PRICES IN APRIL						RANGE SINCE JAN. 1.	
BOSTON STOCK EXCHANGE.		In April.	Since Jan 1			April 2.	April 30.	Lowest.	Highest.			Lowest.	Highest.
<b>RAILROAD.</b>	Par.	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.				
Boston & Albany	100	683	2,2,3	244	245	245	246	243 Apr. 20	246 Apr. 2	246 Apr. 2	246 Apr. 10	246 Feb. 10	
Boston & Lowell	100	142	327	241	241	243	242	244 Apr. 11	247 Apr. 11	248 Apr. 18	249 Apr. 18	249 Feb. 10	
Boston & Maine	100	708	3,285	200	202	194	195	194 195	187 Apr. 12	195 Apr. 30	197 Apr. 30	197 Jan. 5	
Pref.	100	1	41	.....	.....	.....	.....	.....	172 Apr. 18	172 Apr. 18	172 Apr. 18	172 Mar. 7	
Boston & Providence	100	52	261	300	300	300	300	300 Apr. 2	303 Apr. 16	303 Apr. 16	305 Apr. 16	305 Mar. 3	
Boston Elev., full paid	100	2,281	15,022	98½ 99	.....	120	143½ 145	117½ 120	117½ 120	115 Apr. 11	115 Apr. 11	115 Apr. 11	145½ Apr. 1
Central Mass.	100	402	4,139	11 13	.....	.....	12½ 13½	12½ 13½	12½ 13½	13 Apr. 2	13 Apr. 9	13 Apr. 9	11 Jan. 1
Pref.	100	555	2,141	60	65	62	65	63	62 Apr. 7	65 Apr. 10	65 Apr. 10	66 Jan. 6	
Ch. Jn Ry. & Stk. Yds.	100	1,695	9,060	132½ 135	141½ 142	135	137	134 Apr. 28	142 Apr. 2	142 Apr. 2	142 Apr. 2	142 Apr. 2	
Pref.	100	211	637	124	125	125	125	125 Apr. 2	125 Apr. 16	125 Apr. 16	125 Apr. 16	125 Apr. 16	
Con. & Mont.-Class 3.	100	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 4.	100	64	1,114	199	200	199	199	199 Apr. 26	200 Apr. 2	200 Apr. 2	200 Apr. 2	200 Apr. 2	
Conn. & Pass. Riv., pf.	100	8	68	157	160	160	160	160 Apr. 2	160 Apr. 23	160 Apr. 23	160 Apr. 23	160 Apr. 23	
Conn. River	100	44	81	271	277	277	277	278 Apr. 2	278 Apr. 27	278 Apr. 27	278 Apr. 27	278 Apr. 27	
Fitchburg	100	12	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pref.	100	1,850	18,408	115 120	132 132½	137	137	131½ Apr. 6	138 Apr. 28	138 Apr. 28	138 Apr. 28	138 Apr. 28	
K. C. Ft. Scott & M.	100	2,295	4,725	13 18	17	17	17	17 Apr. 2	22 Apr. 26	22 Apr. 26	22 Apr. 26	22 Apr. 26	
Pref.	100	59	243	65	65	65	65	65 Apr. 7	80 Apr. 25	80 Apr. 25	80 Apr. 25	80 Apr. 25	
Kan City Mem & Birn.	100	55	853	.....	.....	.....	.....	.....	14 Apr. 26	15 Apr. 25	15 Apr. 25	15 Apr. 25	
Maine Central	100	55	91	178	162	160	160	160 Apr. 27	163 Apr. 5	163 Apr. 5	163 Apr. 5	163 Apr. 5	
Mass. Electric Co.'s	100	1,695	16,552	184 170	26	24	24	24 Apr. 24	24 Apr. 27	24 Apr. 27	24 Apr. 27	24 Apr. 27	
Pref.	100	2,200	7,875	74½ 70	79½ 74	77	77	79½ Apr. 2	79½ Apr. 8	79½ Apr. 8	79½ Apr. 8	79½ Apr. 8	
Mexican Central	100	2,097	15,642	11½ 12½	13½ 14	13½ 14	13½ 14	12½ Apr. 11	14½ Apr. 18	14½ Apr. 18	14½ Apr. 18	14½ Apr. 18	
New England Street	25	.....	500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Norwich & Woro., pref.	100	11	48	165	165	165	165	167 Apr. 18	168 Apr. 17	168 Apr. 17	168 Apr. 17	168 Apr. 17	
Old Colony	100	209	1,155	205	205½	206	206	221 Apr. 9					
Pere Marquette	100	2,201	10,177	27 25	26 28	25	26	25 Apr. 2	26 Apr. 30	26 Apr. 30	26 Apr. 30	26 Apr. 30	
Pref.	537	4,197	35	60	61	57	57	57 Apr. 26	62 Apr. 2	62 Apr. 2	62 Apr. 2	62 Apr. 2	
Port Saco & Ports	100	.....	25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Prov. & Worcester	100	7	11	.....	.....	.....	.....	290 Apr. 25					
Rutland	100	201	374	8½ 8	8½ 9	65½ 70	65	65 Apr. 18	65½ Apr. 16	65½ Apr. 16	65½ Apr. 16	65½ Apr. 16	
Pref.	100	339	.....	.....	.....	.....	.....	.....	65 Apr. 18	65½ Apr. 16	65½ Apr. 16	65½ Apr. 16	65½ Apr. 16
Southern Calif. Pref.	100	24	52	170	170	170	170	170½ Apr. 7	172 Apr. 10	172 Apr. 10	172 Apr. 10	172 Apr. 10	
Vermont & Mass.	100	50	2,708	93 94	93 93½	93	93	93½ Apr. 2	94 Apr. 9	94 Apr. 9	94 Apr. 9	94 Apr. 9	
West End (Street)	50	289	843	113	113	116	116	116 Apr. 2	116 Apr. 27	116 Apr. 27	116 Apr. 27	116 Apr. 27	
Woro. Nash & Rock.	100	23	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>MINING.</b>	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Adventure Consol.	25	1,285	5,320	6 6½	5½ 6	4½ 5	5½ 5	5½ Apr. 4	6 Apr. 4	6 Apr. 4	6 Apr. 4	6 Apr. 4	
Atma Con. (Quicksilver)	1,350	4,150	4 5	3 3½	2½ 3	2½ 2½	2½ 2½	2½ Apr. 20	3 Apr. 3	3 Apr. 3	3 Apr. 3	3 Apr. 3	
Alloues	25	11,063	15,898	3 3½	2½ 3	1½ 2	1½ 2	1½ Apr. 23	3 Apr. 2	3 Apr. 2	3 Apr. 2	3 Apr. 2	
Amalgamated Copper	100	5,859	43,950	81½ 82½	96½ 97	90½ 91	91½ 91	91½ Apr. 23	97½ Apr. 2	97½ Apr. 2	97½ Apr. 2	97½ Apr. 2	
Am. Zinc Lead & Smelt	25	2,067	1,107	19½ 20	17	13	15	13½ Apr. 30	18½ Apr. 2	18½ Apr. 2	18½ Apr. 2	18½ Apr. 2	
Anaconda	25	40	2,253	41 42	53½ 54	45½ 46	46½ 45	45½ Apr. 23	53½ Apr. 2	53½ Apr. 2	53½ Apr. 2	53½ Apr. 2	
Areadian	25	10,967	41,803	24½ 24½	26 27	20	21	19½ Apr. 23	29½ Apr. 2	29½ Apr. 2	29½ Apr. 2	29½ Apr. 2	
Arnold	25	13,686	18,916	5½ 5½	7½ 8½	6 6½	6 6½	6 Apr. 21	9½ Apr. 7	9½ Apr. 7	9½ Apr. 7	9½ Apr. 7	
Ash Bed	25	5,271	6,741	350	500	400	600	500 Apr. 6					
Atlantic	25	3,241	6,387	23 25	26½ 27	23½ 24½	23½ 24½	23½ Apr. 30	30 Apr. 4	30 Apr. 4	30 Apr. 4	30 Apr. 4	
Baltic (assessment paid)	25	5,583	24,151	17 17½	23½ 24	21	20	20 Apr. 17	25 Apr. 4	25 Apr. 4	25 Apr. 4	25 Apr. 4	
Bingham (Cop. & Gold)	10	4,010	14,545	11½ 12	13 14	10½ 10½	10½ 10½	10½ Apr. 20	14 Apr. 2	14 Apr. 2	14 Apr. 2	14 Apr. 2	
Bonanza (Dev. Co.)	10	2,625	21,930	1½ 1½	1½ 1½	1½ 1½	1½ 1½	1½ Apr. 16					
Boston (Quicksilver)	10	200	2,760	6	3½	2½ 3	3	3 Apr. 16					
Bost. & Crip. C. (G) (as't paid)	25	550	16,050	250	12½ 12½	150	150	150 Apr. 20	12½ Apr. 23	12½ Apr. 23	12½ Apr. 23	12½ Apr. 23	
Boston & Montana	25	3,406	15,761	275 280	325 327	297	300	290 Apr. 23	330 Apr. 3	330 Apr. 3	330 Apr. 3	330 Apr. 3	
Breeze (Iron)	25	60	2	1½	1½	1½	1½	1½ Apr. 2	1½ Apr. 7	1½ Apr. 7	1½ Apr. 7	1½ Apr. 7	
British Columbia (Ltd.)	5	9,365	14,298	10 10½	10½ 11	11½ 11½	10½ 11	10½ Apr. 2	13½ Apr. 7	13½ Apr. 7	13½ Apr. 7	13½ Apr. 7	
Bufile & Boston	10	13,226	38,411	53 55	78 80	76 78	76 78	76 Apr. 23	85½ Apr. 3	85½ Apr. 3	85½ Apr. 3	85½ Apr. 3	
Calumet & Hecla	25	298	1,511	740	753	758	750	755 Apr. 17	760 Apr. 9	760 Apr. 9	760 Apr. 9	760 Apr. 9	
Catalpa (Silver)	10	1,200	2,800	.....	356	.....	350	350 Apr. 20	356 Apr. 6	356 Apr. 6	356 Apr. 6	356 Apr. 6	
Centennial	25	16,922	71,350	19 20	24½ 24½	19 20	19 20	19½ Apr. 23	24½ Apr. 2	24½ Apr. 2	24½ Apr. 2	24½ Apr. 2	
Centennial-Eureka	25	4,276	23,004	24	27½ 28	24 24	24 24	23½ Apr. 24	28½ Apr. 2	28½ Apr. 2	28½ Apr. 2	28½ Apr. 2	
Central Oil	25	1,150	4,922	21 21	17½ 18½	19½ 19½	15½ 16	16 Apr. 28	22½ Apr. 17	22½ Apr. 17	22½ Apr. 17	22½ Apr. 17	
Cochiti (Gold)	10	5,012	32,802	12½ 13½	12½ 13	10½ 11	11 11	11 Apr. 1	13½ Apr. 3	13½ Apr. 3	13½ Apr. 3	13½ Apr. 3	
Continental Zinc & Lead	100	200	2,432	4 5	3	2½ 3	2½ 3	2½ Apr. 5	4½ Apr. 5	4½ Apr. 5	4½ Apr. 5	4½ Apr. 5	
Copper Range Co.	25	4,030	8,700	25½ 26	27½ 28	22 24	24 24	21 Apr. 21	28½ Apr. 4	28½ Apr. 4	28½ Apr. 4	28½ Apr. 4	
Dominion Coal	100	7,326	37,615	44½ 44½	48½ 50	44 44	44 44	43½ Apr. 10	50 Apr. 2	50 Apr. 2	50 Apr. 2	50 Apr. 2	
El Rio River	12	7,136	24,771	4½ 5	6 6½	4½ 5	5 5	11½ Apr. 3	11½ Apr. 16	11½ Apr. 16	11½ Apr. 16	11½ Apr. 16	
Franklin	25	4,375	10,897	14 14½	16 17	15 15	15 15	15½ Apr. 17	17½ Apr. 17	17½ Apr. 17	17½ Apr. 17	17½ Apr. 17	
Fulldom Coin Mines (Gold)	5	100	4,375	500	100	200	100	100 Apr. 9					
Fumbleld	25	1,630	2,100	1 2	2½ 3	1½ 2	1½ 2	1½ Apr. 23	2½ Apr. 1	2½ Apr. 1	2½ Apr. 1	2½ Apr. 1	
El Rio Royale	25	8,345	32,842	25 25½	32½ 33	24 24	24 24	26 Apr. 17	34½ Apr. 9	34½ Apr. 9	34½ Apr. 9	34½ Apr. 9	
Fass. Consol. (ass't paid)	25	3,540	12,296	8 9	6 6½	7½ 7½	7½ 7½	7½ Apr. 2	9½ Apr. 5	9½ Apr. 5	9½ Apr. 5	9½ Apr. 5	
Fayflower	5	5,245	12,585	2½ 3½	3½ 4	2½ 3	2½ 3	2½ Apr. 26					
Ferred (Gold)	10	615	10,274	1½ 2	2½ 3	2½ 3	2½ 3	2½ Apr. 2					
Highligan	25	235	3,475	8½ 9	10 11	6 6½	6 6½	6 Apr. 23	6½ Apr. 5	6½ Apr. 5	6½ Apr. 5	6½ Apr. 5	
Hokaw	25	1,611	8,028	5½ 6½	5½ 6½	5½ 5½	5½ 5½	5½ Apr. 23	6½ Apr. 6	6½ Apr. 6	6½ Apr. 6	6½ Apr. 6	
Fontana Coal & Coke	25	6,935	23,307	8 8½	15 16	18 18½	15 16	15 Apr. 26	20½ Apr. 4	20½ Apr. 4	20½ Apr. 4	20½ Apr. 4	
G. A. Gold Dredging	10	1,795	4,345	8 8½	12½ 13	12½ 13	12½ 13	12½ Apr. 26	16½ Apr. 4	16½ Apr. 4	16½ Apr. 4	16½ Apr. 4	
Iapa (Quicksilver)	7	25	150	9½	10½ 10½	13½ 13½	13½ 13½	13½ Apr. 23	15½ Apr. 2	15½ Apr. 2	15½ Apr. 2	15½ Apr. 2	
Old Colony	25	2,348	8,852	4 5	4½ 5	3½ 4	3½ 4	3½ Apr. 2	5½ Apr. 5	5½ Apr. 5	5½ Apr. 5	5½ Apr. 5	
Old Dominion (Copper)	25	23,476	60,494	21½ 22	22½ 23	19½ 20	19½ 20	19½ Apr. 17	24½ Apr. 4	24½ Apr. 4	24½ Apr. 4	24½ Apr. 4	
Escola	25	5,200	22,960	73 74	74	75 75	75 75	75½ Apr. 18					
Jarrott (Silver & Copper)	10	13,523	57,250	42½ 43	51	44½ 45	44½ 45	43½ Apr. 23	53½ Apr. 2	53½ Apr. 2	53½ Apr. 2	53½ Apr. 2	
Pioneer (Gold)	10	2,345	8,124	2½ 3	5½ 6	5½ 6	5½ 6	5½ Apr. 23	6½ Apr. 2	6½ Apr. 2	6½ Apr. 2	6½ Apr. 2	
Quinsig	25	784	2,033	14½ 15½	15½ 16½	13½ 13½	13½ 13½	13½ Apr. 23	15½ Apr. 2	15½ Apr. 2	15½ Apr. 2	15½ Apr. 2	
Hode Island	25	745	3,735	4½ 5	4½ 5	4½ 5	4½ 5	4½ Apr. 2	5½ Apr. 5	5½ Apr. 5	5½ Apr. 5	5½ Apr. 5	
Anta Fe (Gold & Cop.)	10	4,656	18,537	5½ 6½	7 7½	5½ 6½	5½ 6½	5½ Apr. 23	7½ Apr. 2	7½ Apr. 2	7½ Apr. 2	7½ Apr. 2	
Anta Ysabel (Gold)	5	4,132	34,146	7½ 8½	1	1½ 1½	1½ 1½	1½ Apr. 2					

175 per cent paid.

**\$1 less than 100 shares**

**14 14 14 2**

# GENERAL QUOTATIONS —OF— BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of April*. Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

8. Bond prices marked thus (\$) indicate that the purchaser must pay accrued interest in addition to the price given. The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

**4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.**

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.", for mortgage; "g.", for gold; "g'd.", for guaranteed; "end.", for endorsed; "cons.", for consolidated; "conv.", for convertible; "s. f.", for sinking fund; "l. g.", for land grant.

**Notice Change.**—We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (\$).

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
<b>RAILROAD BONDS.</b>								
Bonds of companies consol'd are often under the consolidated name.)								
Alabama Cent.—See South'n Ry.			Bangor & Aroostook—1st mort., 5s, Jan. 1, 1943.J&J	\$114	114½	Canadian Pacific—(Con.)—1st M., deb., 5s, g., 1915.J&J	\$115	117
Alabama Great Southern—1st, 6s, 1908....J&J	111	115	2d, 5s, g., July 1, 1945....J&J	100	101	1st M., deb., 5s, g., 1938.J&J	104	106
Debenture 6s, gold, 1906....F&A	105	109	Pleasant Div. 1st, g., 5s, 1949....A&O	113½	114½	(cons. deben. 4s, perpetual)	J&J	112
General mortgage 5s, 1927.J&D	108	110	Van Buren Ex. 5s, g., 1943.A&O	109	110	Ont. & Quebec, deb. guar. 5s.....	J&I	114
Alabama Midland—1st, guar., 5s, 1928....M&N	100	105	Aroost'k Nor.—5s, g., 1917.A&O	105	107	New Brunsw., 1st, g., 5s, '24 F&A	118	120
Aia, N. O. T. & P.—			Battle Creek & Stur.—See Mich. C.			Cana. deb., 4s, perpetual.....	J&J	108
"A" deb., 5s, g., 1910-1940.M&N	110	112	Beech Creek—See N. Y. C. & Hud.			Canastota Nor.—See Lehigh Val.		
"B" deb., g., 5s, 1910-1940.M&N	93	95	Bellaire Zanesville & Cin.—Prior lien 6s, July 1, 1899.J&J	30	60	Carb. & Shaw.—See Ill. Central.		
"C" deb., 5s, 1940....A&O	58	60	1st mort., 4s, 1940....J&J	-----	10	Carthage & Adiron.—See N.Y. Cent.		
Alabama & Vicksburg—Con. g., 5s, 1921....A&O	100	110	1st mort., 4s, 1940....J&J	-----	10	Carolina Central—1st, g., Jan. 1, 1943....J&J	85	88
2d, consol. g., 5s, 1921....A&O	87	100	Bell's Gap—See Pa. & Northw'rn.			Catawissa—Mort. 7s, Aug., 1900.	102½	-----
Vicks. & Mer., 1st, g., 5s, '21.A&O	112	118	Bellvidere Del.—1st, 6s, 1902.J&D	105½	-----	1st mort. 6s, 1902....F&A	104	-----
Albany & Susq.—See Del. & Hud.			Cone., 4s, Feb. 1, 1927....F&A	110	-----	1st cons. refdg. g., 4s, 1948.A&O	98	-----
Allegheny Valley—See Penn. RR			Bennington & Rutland—See Rut'd			C. R. I. & F. N.—See B.C. R. & N.		
Allegheny & Western—See Buff.			Boonville Bdg. Co.—See Mo. K. & T.			C. R. & Mo. Riv.—See Chic. N.W.		
Boch. & Pitts.			Boston & Albany—4s, 1913....A&O	108	-----	Central Branch RR—1st 4s, Feb. 1919....F&A	76	82
Allenton Terminal—4s, g., 1919....J&J	100	-----	Bos. Clin. F. & N.B.—See Old Col.			Central Branch Union Pacific—1st g., 4s, 1948....J&D	87	88
Alton Bridge—See St. C. M. & St. L.			Bos. Cons. & M.—See Con. & Mont.			Central of Georgia—Coll. trust, 5s, g., 1937....M&N	93	96
Am. Dock & Imp.—See Cen. of N.J.			Boston Lowell—4s, May 1, 1903....M&N	103	104	Coll. trust, 5s, g., 1945....M&N	114	120
Ann Arbor Ry.—1st, g., 1995....Q-J	92½	93	4s, June 1, 1907....M&N	104	-----	Conn. g., 5s, 1945....M&N	95	95½
Arrowsic & Nor.—See Bangor & Atch. & Spartanburg—S. U. & Col. 1st m., g., gu., 4s, 1995.J&J	80	-----	4s, March 1, 1915....M&N	105	-----	Mobile Div. g., 5s, 1946....J&J	102	-----
Atch. & East'n Bridge—4s, 1928....J&J	75	82	4s, July 1, 1916....J&D	108½	109½	Macon & Nor. g., 5s, 1946....J&J	100	104½
Atch. & Nebraska—See C. B. & Q.			4s, Oct. 1, 1918....J&D	109½	110½	Mld. Ga. & Atl. 1st 5s, 1947.J&D	96	99
Atch. & Pikes Peak—See C. Br.U.P.			4s, April, 1932....A&O	103	-----	1st income (up to 5), 1945....Oct. 43	45	-----
Atchison Topeka & Santa Fe—Gen. mort., gold, 4s, 1995....A&O	100½	100½	3½s, July 1, 1919....J&D	103	104	2d income (up to 5), 1945....Oct. 13½	14½	-----
Adjustment 4s, 1995....Nov	84	84½	Boston & Maine—4½s, g., Jan. 1, 1944....J&J	127	128	3d income (up to 5), 1945....Oct. 6½	8	-----
Eq. tr., series A, g., 5s, 1902.J&J	84	-----	4s, Improvement, 1905....F&A	103	-----	Ocean SS. Co., g., gtd. 5s, 20.J&D	105	107½
Chlo. & St. L., 1st, g., 6s, 1915.M&S	116	-----	4s, Feb. 1, 1907....F&A	104	-----	Central New England—1st g., 5s, Feb. 1, 1919....F&A	101	102
Atl. & Char.—See Southern Ry.			4s, Feb. 1, 1937....F&A	114	-----	Gen. Inv. g., 5s, Feb. 1, 1949.Oct. 1	50	-----
Atlan. Knox. & Nor.—5s, 1946....J&D	105	107	4s, Aug. 1, 1942....F&A	113½	-----	Dutchess Co. 4s, g., 1940.J&D	75	85
Atlanta & West Pt.—Deb. 6s....J&J	105½	-----	Eastern Mass., 6s, g., 1906.M&S	116	-----	Central of New Jersey—Consol. mort., 7s, 1902....M&N	110½	-----
Atlanta & Dan.—See South'n RR.			Port. & Roch. 4s, Oct. 1907.A&O	100	103	Gen. mort., g., 5s, 1987....J&J	123	123½
Atlanta & Yad.—See South'n RR.			Port. G. F. & Con. 4s, 37.J&D	124	125	Conn. deb., 6s, 1908....M&N		
Atlanta City RR—5s, g., guard, 1919....M&N	112	-----	Boston Revere B. & L.—4½s, July 15, 1927....J&J	-----	Leh. & W. Con. 7s, 1900, as'd.Q-J	100	-----	
Atlantic Coast Line of Virginia—Petersburg—Class A, 5s, g., 26½&J	116	-----	5s, Sept. 1, 1906....M&S	107	-----	Mortgage 5s, 1912....M&N	104½	-----
Class B, 6s, g., 1926....A&O	124	126	Brooklyn & Montauk—See Long I.			Am. D. & Imp. Co., gtd. 5s, 21.J&D	114½	-----
Rich. & Peters. 6s, 1915....M&N	118	-----	Brunswick & W.—See Fla. W.			N. Y. & L. Br., Gen. 4s, 41.M&S	108	114
Consol. 7s, 1915....M&N	118	-----	Brun. & Chilli.—See Wabash.			Gen. g., 5s, 1941....M&S	120	-----
Consol. 4½s, g., 1940....M&N	100	-----	Buff. & Erie—See L. Sh. & M. So.			Central Pacific—(See So. Pacific.)		
Atlantic Tenn. & O.—See Son'r Ry.			Buff. of Rochester & Pittsburg—General 5s, g., 1937....M&S	114½	-----	Central of S. C.—1st g., 6s, 1921....J&J	100	-----
Augusta South—See So. Car. & Ga.			Deb. 6s, Jan. 1, 1947....J&J	105	-----	Central Vermont—1st g., 4s, 1920....Q-F	85	90
Austin & Northw'n—See So. Pac.			Al. & West. 4s, g., d'd. 1908.A&O	100	-----	Charleston & Savannah—Gen. mort., 7s, g., 1936.J&J	120	-----
Balt. Ches. & Atlan.—See Pa. RR.			Roch. & P. 1st, g., 6s, 1921.F&A	132	-----	Charleston & Western Carolina—1st g., 5s, 1946....A&O	108	-----
Balt. & Cumb. Valley—By. 1st M. 6s, July, 1929....J&J	105	-----	Consol. 1st, g., 6s, 1922.J&D	126	-----	Charlotte Col. & Aug.—See South'n Chartiers—1st, 7s, 1901....A&O	103	-----
Ex. 1st M. 6s, July, 1931....J&J	135	142½	Clear. & M. 1st, g., gu., 43.J&J	129	131	Charter—1st, 7s, 1901....A&O	103	-----
Balt. & Harris.—See West Mary.			Buffalo Rochester & Pittsburg—1st mort., 4½s, g., 1913....A&O	100	104	Charl. Rome & Southern—1st, 5s, g., 1947....J&J	96	-----
Baltimore & Ohio—			1st mort., 4½s, g., 1912....J&J	104½	-----	Hatteaugay Ry.—See Del. & Hud.		
Prior lien, 3½s, g., 1925....J&J	96	96½	2d mort., g., g'd. 1911....J&J	102½	103½	Charl. & W. Ohio—See Wabash.		
1st M., 4s, g., 1948....A&O	100½	100½	3d mort., 6s, g., d'd. 1905.J&J	103	-----	Series A, gold, 5s, 1908....A&O	117½	120½
Pitts. & M. div. 3½s, g., '25.M&N	90	-----	3s, g., 1905....J&J	88	92	1st Mortg., g., 5s, 1911....A&O	115	-----
So'w'd div. 1st g., 3½s, 1925.J&J	90	-----	Gen. Inv. 5s, g., 1941....A&O	121½	124	Tern., 1st, g., 6s, 1922....J&D	120	-----
W. V. & P. 1st, 4s, g., 1990.M&N	92	-----	Buffalo Susquehanna—1st, 5s, g., 1941....A&O	100	105	C. & O. Ry. 1st, g., 5s, '39.M&S	120½	124½
Monon. Riv. 1st g., 5s, 1918.F&A	105	-----	Buffalo & Susquehanna—1st, 5s, g., 1941....A&O	100	104	General 4½s, gold, 1992....M&S	99½	99½
C. O. Reorg. 1st, 4s, g., 4½s, 30.M&S	103	-----	Burl. Cedar Rapids & Northern—1st, 5s, g., 1906....J&D	108½	-----	R. & A. Div. 1st, g., 5s, '49.J&J	105½	107
Car trust, 5s, g., 1900....J&J	100	-----	1st, 5s, g., 1906....J&D	117	-----	2d con., g., 4s, 1989....J&J	99	-----
Baltimore & Potomac—1st, 6s, g., 1911....A&O	121	-----	Crail Valley—See Pa. RR.			Crail Valley, 1st, 5s, gold, 1940....J&J	102	-----
1st tunnel 6s, g., gu., 1911....J&J	122	-----	Warm Sp. Val.—1st, 5s, g., '41.M&S			El. L. & B. S., 5s, g., 1902.M&S	95	-----
			Cambrid. & Clearfield—1st, 5s, g., 1941....J&J	100	105	Elevator Co., g., 4s, 1938....A&O	101½	-----
			Camd. & Atl.—See W. Jor. & Sea Sh.			Oeshire—See Fitchburg.		
			Canada Southern—1st, 5s, g., 1911....J&J			Chicago & Alton—R.R. 4s, 1949....A&O	107	-----
			1st, 5s, g., Jan. 1, 1908....J&J			Sinking Fund 6s, gold, 1903.M&N	102	-----
			2d mort., 5s, Mar. 1, 1913.M&S	107	107½	El. & M. R., 1st fd. 7s, 1900....M&N	101	-----
			Canadian Pacific—Land grant, 1st, 5s, g., 1931.A&O	-----	2d g'd, 7s, 1900....M&N			

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Chicago Burlington & Quincy— Consol. (now 1st) 7s, 1903—J&J	112 <sup>1</sup>	104	Chic. St. L. & N.O.—See Illinois Cen. Chic. St. L. & Pitta.—See Penn. Co.	135 <sup>1</sup>	133	Dayton & Union— 1st, 7s, 1909.	J&D	6116
3 <sup>1</sup> s, July 1, 1949, opt. 1929. J&J	103	101	Chic. St. L. & Pad.—See Ill. Cent.	133	133	Income 6s, due after 1910. J&D	J&D	6110
5s, sinking fund, 1901—A&O	111	126	Chic. St. Paul Minn. & Omaha— Con. 6s, 1930.	140	140	Delaware—Gen. M. 4 <sup>1</sup> s, g. A'32J&J	112 <sup>1</sup>	112 <sup>1</sup>
5s, debenture, 1913—M&N	125	126	Ch. St. P. & M. 1stg. 6s, 1918. M&N	133	133	Del. & Bound Brook— 1st, 7s, 1905.	F&A	116
5s, conv. deb., 1903—	104	104	North Wisconsin— 1st mort., 7s, 1930.	116	116	Delaware & Hudson— Pa. Div., 7s, 1917.	M&S	145
Illinois Div., 3 <sup>1</sup> s, 1949—J&J	114 <sup>1</sup>	114 <sup>1</sup>	St. P. Stillwater & Tayl. Falls— 1st mort., 7s, 1908.	120	120	Adir. Ry. 1st, gu. 4 <sup>1</sup> s, g., '22.M&N	100	100
Iowa Div., s. f., 5s, 1919—A&O	105 <sup>1</sup>	104	St. Paul & Sioux City— 1st, g. 6s, 1919.	131	131	Alb. & S. 7s, 1st, con. g., '06.A&O	119	125
a. f. 4s, 1919—	104 <sup>1</sup>	104 <sup>1</sup>	Hud. & Riv. F. 1st, M. 8s, '08.J&J	120	120	1st, 6s, cons., gu. g., 1906.A&O	114	114
Deny. Ext. col. tr. 4s, 1922. F&A	100 <sup>1</sup>	98 <sup>1</sup>	Sault Ste. M. & Southwest— 1st mort., 5s, 1915.	106	106	Deb. 5s, g., May 1, 1900 to 1902	100	100
Skg. fd. 4s, W. Div., 1921—M&S	104 <sup>1</sup>	104 <sup>1</sup>	Bluff Pt. Land Imp. Co.— 1st, M. g., guar., g., 1940.J&J	90	90	Bluff Pt. Land Imp. Co.— 1st, M. g., guar., g., 1940.J&J	90	90
Chic. & Ia. col. tr. 5s, 1905. F&A	112 <sup>1</sup>	112 <sup>1</sup>	Chatanooga Ry. 6s, gtd., '07.F&A	100	100	Chat. O. & I. Co., not gu. 6s, '29.	35	50
Nebraska Ext., 4s, 1927—M&N	117	121	6s, guar., D. & H., 1929.	100	100	Chic. & Western Indiana— Chicago & Western Indiana—	—	—
Atch. & Neb., 1st, 7s, 1908. M&S	121	123	Gen. 6s, 1932—Q-M	119	119	Chicago & Western Indiana— Chicago & Western Indiana—	—	—
Burl. & Mo. (Neb.), 1st, 6s, 1948—A&O	107 <sup>1</sup>	107 <sup>1</sup>	1st g. 6s, a. f., 1919.	107	107	Chicago & Western Indiana— Chicago & Western Indiana—	—	—
Consol. 6s, non-ex., 1919—J&J	105 <sup>1</sup>	105 <sup>1</sup>	M&N	119	119	Chicago & Western Indiana— Chicago & Western Indiana—	—	—
4s (Neb.), 1910—J&J	119	122	Chic. Terri. Trans. g. 4s, 1947.J&J	95	97	Chicago & Western Indiana— Chicago & Western Indiana—	—	—
Han. & St. Jo., 1st, 6s, 1911. M&S	120	122	Chic. G. W. 5s, g. 1936.	119	119	Chicago & Western Indiana— Chicago & Western Indiana—	—	—
Lincoln & N. W., 7s, 1910—J&J	120 <sup>1</sup>	102	Chic. & Tomah.—See Chic. & Nor.	105 <sup>1</sup>	105 <sup>1</sup>	Chicago & Western Indiana— Chicago & Western Indiana—	—	—
Ott. Osw. & Fox R., 8s, July 1900—	104 <sup>1</sup>	106	Chicago & Western Indiana— Chicago & Western Indiana—	114	115	Chicago & Western Indiana— Chicago & Western Indiana—	—	—
Repub. Val., 1st, 6s, 1919—J&J	104 <sup>1</sup>	106	Chic. & West Mich.—See Pere Marquette	114	115	Chicago & Western Indiana— Chicago & Western Indiana—	—	—
Chicago & Eastern Illinois—	114	116	Choctaw & Memphis— 1st, g. 5s, Jan. 1, 1949.	102	102 <sup>1</sup>	Greene R.R. 7s, Dec., 1902. J&D	123 <sup>1</sup>	109 <sup>3</sup>
1st mort., 6s, 1907, sink. fd. J&J	134	135 <sup>1</sup>	Chic. Ok. & Gulf— Consel. 5s, 1905.	105	105 <sup>1</sup>	Morris & Essex— 1st, 7s, 1914.	M&N	140 <sup>1</sup>
1st, consol. 6s, gold, 1934—A&O	116 <sup>1</sup>	117	Gen. M. 5s, Oct. 1, 1919. J&J	105	105	7s, 1917-1901—A&O	104 <sup>1</sup>	104 <sup>1</sup>
Gen. consol. 1st, 5s, 1937—M&N	105	105	Cin. & Balt.—See B. & O. So. westn	114	114	7s, 1st, con., guar., 1915. J&J	141 <sup>1</sup>	104
Danv. & G.C.K., 1st M. 6s, 20 M&N	108	108	Cin. Dayton & Ironon— 1st, g. 5s, 1941.	111	114	4 <sup>1</sup> s, Pur. Mon., Jan., 1912. J&J	103	103
Ch. & I. C. Ry.—See Chic. & E.III.	—	—	Cin. Hamilton & Indianapolis— 1st 7s, g'd, 1903.	108	108 <sup>1</sup>	N.Y. Lack. & Western— 1st mort., 7s, 1907.	M&S	116
Ohio Ind. & Louisville—	116	116	Gen. 5s, 1943.	106	106	Syracuse Binghampton & N. Y.— Con. 7s, 5d, 1906.	A&O	118
Ref'd g'mtg., g. 6s, 1947—J&J	105 <sup>1</sup>	107	Cincinnati Hamilton & Dayton— Cincinnati Portsmouth & Va.—	108	110	Valley, N.Y., 1st, 5s, 1911. F&A	—	—
Ref'd g'mtg., g. 5s, 1947—J&J	114 <sup>1</sup>	117	1st, g. 5s, 1947, certif.	30	60	Warren, consol. 7s, 1905. M&S	101	103
L.N. A. & C., 1st, 6s, 1910—J&J	114 <sup>1</sup>	117	1st g. 5s, 1925.	108	110	Denver & Rio Grande— Impr., Nov. 1, 1900.	M&N	104 <sup>1</sup>
C. I. & D. Inv., g. 6s, 1911—F&A	114 <sup>1</sup>	117	J&D	101	101	7s, g., 1936.	J&D	105
Ohio & Milw.—See Chic. & N.W.	—	—	Cin. Conn. Bett. 1st, g. 5s, 1929	101 <sup>1</sup>	103	7s, 1st, con., g. 5s, 1929.	J&D	101
Chicago Milwaukee & St. Paul—	112	112	Cincinnati Lebanon & Northern— 1st, 5s, 1916.	122	122	Denver & Southwestern— Mid. Term. 5, 1925.	J&D	103
Gen., g. 3 <sup>1</sup> s, ser. A, 1989—J&J	124 <sup>1</sup>	124 <sup>1</sup>	J&D	110	110	7s, g., 1910.	M&N	104 <sup>1</sup>
Gen., g. 3 <sup>1</sup> s, ser. B, 1989—J&J	124 <sup>1</sup>	124 <sup>1</sup>	Cincinnati Northern— Cincinnati Northern—	110	110	7s, g., 1925.	J&D	105
R.D. 1st, 8 gold, 7s, 1902—J&J	124 <sup>1</sup>	124 <sup>1</sup>	1st, g., 5s, 1947, certif.	30	60	7s, g., 1936.	J&D	108
Ia. & Dak. Exten. 7s, 1908—J&J	124 <sup>1</sup>	124 <sup>1</sup>	1st g. 5s, 1925.	108	110	Denver & Rio Grande— 7s, g., Nov. 1, 1900.	M&N	104 <sup>1</sup>
Ohio & Milw., 1st M. 7s, 1903—J&J	115	115	J&D	101 <sup>1</sup>	103	7s, g., 1936.	J&D	105
Inc., conv. s. f., 5s, 1916—J&J	124 <sup>1</sup>	124 <sup>1</sup>	Cin. San. & Clev.—See C.C.C. & St. L.	116	116	7s, g., 1936.	J&D	108
1st cons., pr. liens, 7s, 1904—J&J	124 <sup>1</sup>	124 <sup>1</sup>	Cincinnati & Springfield— Cincinnati & Springfield—	114	114	7s, g., 1936.	J&D	108
Chic. & M. consol. 7s, 1905—J&J	124 <sup>1</sup>	124 <sup>1</sup>	7s, C. C. & L., 1901.	104	104	7s, g., 1936.	J&D	108
Fargo & So., g. 6s, ass'd, 1924.J&J	130	130	A&O	104	104	7s, g., 1936.	J&D	108
Dubuque Div., 1st, 6s, 1920.J&J	131	134	7s, gu. L. & M. S. S., 1901.	104	104	7s, g., 1936.	J&D	108
South. Div., 1st, 6s, 1909—J&J	131	134	A&O	104	104	7s, g., 1936.	J&D	108
Dak. & St. So., 1st, 5s, 1916—J&J	131	134	Clearf'd & Jeff.—See Pa. & Nor. W.	104	104	7s, g., 1936.	J&D	108
La. & D. Div., 1st, 5s, 1919—J&J	131	134	Clearf. & Mahoning—See B. & R. & P.	104	104	7s, g., 1936.	J&D	108
So. Minn., 1st, 6s, 1910—J&J	131	134	Cleveland Akron & Columbus— Gen. gold, 5s, 1927.	114	114	7s, g., 1936.	J&D	108
H. & Dak. Ext., 1st, 7s, '10—J&J	127	127	M&S	114	114	7s, g., 1936.	J&D	108
1st M. 5s, 1910—J&J	127	127	Eq. tr. 2d g. 6s, Aug. 1, 1900. F&A	99	99	7s, g., 1936.	J&D	108
Chic. & Pac. Div., 6s, 1910—J&J	120	121	Cleve. Cin. Chic. & St. Louis— General 4s, gold, 1993.	97	97 <sup>1</sup>	Detroit Grand Haven & Mil.— Eq. 6s, 1918.	104	105
West'n Div., gold, 5s, 1921—J&J	121 <sup>1</sup>	121 <sup>1</sup>	J&D	90	90	Con. mort., guar., 6s, 1918. A&O	103	107
Mineral Pt. Div., 5s, 1910—J&J	111 <sup>1</sup>	111 <sup>1</sup>	St. L. Div., 1st, col. tr. 4s, '90.M&N	102	102	Det. Gr. Rapids & W.—See Pere Marquette	—	—
Chic. & L. Sup. Div., g. 5s, 21 <sup>1</sup> . J&J	119 <sup>1</sup>	119 <sup>1</sup>	White W. V. Div., 1st, 4s, '90.J&J	98	98	Detroit & Lima Northern— Lima No. 1st, 5s, 1945.	A&O	50
Wis. & Minn. Div., g. 5s, 21 <sup>1</sup> . J&J	119 <sup>1</sup>	121	C.W. M. Div., 1st, 4s, '91.J&J	105	105	Detroit & Lima N. g., 5s, 1947.A&O	40	40
Wisconsin Valley Div.— 1st, 6s, 1920—J&J	121	121	Spr. & Col. Div., 4s, 1914. M&S	116	116	Detroit & Mack— Prior Ille, g. 4s, 1995.	J&D	95
1st, 7s, 1909—J&J	124 <sup>1</sup>	124 <sup>1</sup>	7s, gu. L. & M. S. S., 1901.	102	102	Mort. gold, 4s, 1995.	J&D	82 <sup>1</sup>
Terminal 5s, gold, 1914—J&J	114 <sup>1</sup>	121	St. L. Div., 1st, col. tr. 4s, '90.M&N	102	102	Detroit Mac. & Marq.— Land grant, 3 <sup>1</sup> s, 1911.	A&O	34
Milw. & No. 1st, 6s, 1910—J&J	120	121	White W. V. Div., 1st, 4s, '90.J&J	98	98	Detroit M. & Tol.—See L. S. & M. S.	—	—
1st consol., 6s, 1913—J&J	121	121	7s, 1919, series C—M&N	103	103	Duluth Red W. & So.— Duluth Missabe & Northern—	—	—
Ch. Ju. Ry. & Stk. Y'ds—See Miscel.	107	107	Cin. San. & Cleo. g. 5s, '28.J&J	104 <sup>1</sup>	105	1st, g., 6s, 1922.	J&J	105
Ch. & No. M.—See Ch. & West Mich.	142	142	Ind. & St. L. 1st, 7s, 1919, A. J. & J	103	103	2d con. M. g., 6s, 1923.	J&J	105
Chicago & North Western—	—	—	1st 7s, 1919, series B—M&S	103	103	2d mort. 6s, 1914.	J&J	105
General 3 <sup>1</sup> s, g., 1987—M&N	107	107	Cin. San. & Cleo. g. 5s, '28.J&J	103	103	2d mort., 6s, 1916.	J&J	105
Con. s. f. 7s, 1915—Q-F	142	142	Ind. & St. L. 1st, 7s, 1919, 1919. A. J. & J	103	103	Duluth Missabe & Northern— Duluth Trans.—1st, g., 6s, 1921.J&J	—	—
Gen. con., g. 7s, 1902—J&J	111 <sup>1</sup>	111 <sup>1</sup>	1st 7s, 1919, series C—M&N	103	103	Dun. War. & P.—See N. Y. C. & H. R. Dutches Co.—See Ph. R. & N. Eng.	—	—
Sinking fund 6s, 1929—A&O	118	118	Cin. Laf. & Chic. g. 7s, 1901.M&S	103	103	East Tenn. Vn. & Ga.—See So. Ry.	—	—
5s, 1929—A&O	109 <sup>1</sup>	109 <sup>1</sup>	1st 7s, 1919, series D—M&N	103	103	Eastern Mass.—See Boston & Me.	—	—
Sink. fd. deben. 5s, 1933—M&N	121 <sup>1</sup>	121 <sup>1</sup>	Cin. Laf. & Chic. 1st, 4s, g., '36.Q-F	103	103	Eastern Minn.—See St. P. M. & M.	—	—
25 year deb. 5s, 1909—M&N	119 <sup>1</sup>	119 <sup>1</sup>	6s, con., 1920.	103	103	Easton & Amboy—See Lehigh Val.	—	—
30 year deb. 5s, 1921—A&O	117 <sup>1</sup>	119 <sup>1</sup>	7s, 1st, g., 1928.	103	103	Eldgin Jol. & East g. 5s, 1914.M&N	112	113
Exten. bonds, 4s, 1926—F&A	109	109	J&D	92	96	Elizab. Lex. & Big S.—See C. & Elimira Cort. & Nor.—See Leh.	—	—
Iowa Div., 1st, 4s, 1902—A&O	109	109	1st, 4s, 1938.	129 <sup>1</sup>	129 <sup>1</sup>	Elmira State Line— 1st M. 7s, 1905.	A&O	104
Iowa Mid., 1st M. 5s, 1900—A&O	109	109	J&D	92	96	Elmira State Line— 1st, g., 5s, 1937.	J&D	112 <sup>1</sup>
Iowa Mid., 1st M. 5s, 1905—M&N	120	123	1st, 4s, 1995.	108 <sup>1</sup>	108 <sup>1</sup>	Dul. Short Line—See St. P. & Dul.	—	—
1st exten. 7s, gold, 1916—J&D	135	135	M&N	30	31	Dul. Trans.—1st, g., 6s, 1921.J&J	—	—
1st, 2d, 3, 4, 1, g., 1947—J&D	124 <sup>1</sup>	124 <sup>1</sup>	J&D	137	137 <sup>1</sup>	Dun. War. & P.—See N. Y. C. & H. R. Dutches Co.—See Ph. R. & N. Eng.	—	—
Marshfield ext., 1st, 5s, '22—A&O	100	100	1st, 4s, 1947.	84 <sup>1</sup>	84 <sup>1</sup>	East Tenn. Vn. & Ga.—See So. Ry.	—	—
Menominee ext., 7s, '71—J&D	132 <sup>1</sup>	132 <sup>1</sup>	J&D	137	137 <sup>1</sup>	Eastern Mass.—See Boston & Me.	—	—
Menominee Inv., 7s, '06—J&D	116	116	1st, 4s, Feb. 1, 1929.	84 <sup>1</sup>	84 <sup>1</sup>	Eastern Minn.—See St. P. M. & M.	—	—
Northwest. Un., 1st, 7s, '17—M&S	134	134	F&A	137	137 <sup>1</sup>	Easton & Amboy—See Lehigh Val.	—	—
Chic. & Tomah, 1st, 6s, 1905—M&N	108	108	Columbus Hocking Valley & T.— See Hocking Valley Ry.	84 <sup>1</sup>	84 <sup>1</sup>	Eldgin Jol. & East g. 5s, 1914.M&N	112	113
Dak. Cent., 1st, 6s, 1907—M&N	108	108	1st mort., 5s, gold, 1900—A&O	25	50	Elizab. Lex. & Big S.—See C. & Elmira Cort. & Nor.—See Leh.	—	—
Ext. & imp. 5s, 1928—F&A	123	126	Gen. mort., 2d, 4s, g., 1946—J&J	2	5	Elmira State Line— 1st M. 7s, 1905.	A&O	104
Incomes, 6s, 1911—M&N	108	126	F&A	108	108	Income 5s, 1922.	J&D	98
1st mort., g. 4s, 1928—J&J	25	28	Col. Ter. & Tr. Co., 1st, 6s, 1943.M&S	50	65	Priori lion g. 4s, 1996.	J&D	88%
2d mort., 6s, 1945—J&J	108	108	Col. Connect. & Ter.—See Nort. & W.	108	108	Gen. lion g. 4s, 1996.	J&D	74%
Chicago Peoria & St. Louis— Unstamped—	136 <sup>1</sup>	139	Concord & Montreal— Concord & Montreal—	108	108	Buff. N.Y. & St. 1st, g. 1916.J&D	132	132
Prior. lion, g. 4s, 1930—M&N	98	102	4s, 1920.	110	110	Buff. N.Y. & St. 1st, g. 1916.J&D	132	132
Conv. mtg., g. 5s, 1930—	75	85	J&D	107 <sup>1</sup>	108 <sup>1</sup>	Buff. N.Y. & St. 1st, g. 1916.J&D	132	132
Incomes, 1910—	15	15	1st, 4s, 1943.	112	113	Buff. N.Y. & St. 1st, g. 1916.J&D	132	132
1st mort., g. 4s, 1928—J&J	25	28	A&O	108	108	Buff. N.Y. & St. 1st, g. 1916.J&D	132	132
2d mort., 6s, 1945—J&J	108	108	New & Rich. g. 5s, 1911.J&J	112	113	Buff. N.Y. & St. 1st, g. 1916.J&D	132	132
Chicago Rock Island & Pacific— Refunding 4s, 1988—J&J	107	107 <sup>1</sup>	1st, 4s, 1943.	112	113	Buff. N.Y. & St. 1st, g. 1916.J&D	132	132
1st M. 6s, 1917—J&J	132							

§ Purchaser also pays accrued interest.

4 In London.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Erie & Pitt.—See Penn. R.R.			Illinois Central—(Con.)			Lehigh Valley—(Con.)		
Esopus & L. St.—See Ch. & N.W.			St. Louis Alton & Terre Haute—			Easton & Amboy—5s, 1920. M&N	111 <sup>1</sup>	
Eureka Springs Ry.—			St. L. South, 1st, g., 1923. J&D	119	---	Lehigh & N. Y., 1st g., 1945.	91 <sup>1</sup>	93 <sup>1</sup>
1st, g., 1933.....F&A	60	70	St. L. South, 1st, g., 1931. M&S	100	110	Leh. V. Coal, 1st, g., gu., '33. J&J	101	101
2d mortg. 6s, 1933.....Feb. 1	3	8	Carb. & Shaw, 1st, g., '32. M&S	98	---	Snow Shoe, 1st M., 5s, 1910. J&J	90	---
Evansville & Indianapolis—			Ind. Bl. & Wn.—See C. O. C. & St. L.			Leh. V. Ry. of N.Y., 1st, 41s, g., '40	110	---
Ter. H. & St. Co., 1st, g., 1909. M&S	105	115	Indiana Decatur & West—			Leh. V. Ter., 1st, g., gu., 5s, '41. A&O	114	---
Ev. & In., 1st, g., F'd, 6s, '24. J&J	109	---	Equip. notes, 5s, 1905....F&A	105	---	Lehigh & Wilkes B.—See Cent. N.J.	114	---
Connol., g., 5s, 6s, 1926....J&J	108	110	Indiana Illinois & Iowa—			Leroy & Caney Val.—See Mo. Pac.		
Evans Rock & E.—See L.E. & St. L.			Ind. g., 5s, 1948....A&O	9	---	Lexington & Eastern—		
Evansville & Terre Haute—			Ind. & St. L.—See C. C. C. & St. L.			Gen. mort. 5s, 1935.....A&O	22	35
1st, con., g., 6s, 1921.....J&J	125 <sup>1</sup>	107 <sup>1</sup>	Indianapolis Union—			Lima North—See Det. & Lima No.		
1st, gen. 5s, gold, 1942.....A&O	106 <sup>1</sup>	107	1st, 4-5s, 1926.....M&N	85	---	Lincoln & No. westn.—See C. B. & Q.		
Mt. Vernon, 1st, g., '28. A&O	106	108	Indianapolis & Vincennes—			Little Miami—		
Sul. Co. Br., 1st, g., 5s, 1930. A&O	97 <sup>1</sup>	---	1st, 7s, 1908.....F&A	117	---	Renewal 5s, 1912.....M&N	114	---
E. T. H. & Chicago—			International & Gt. Northern—			Little Rock & Ft. S.—		
1st, 6s, g., 1900.....M&N	100	---	1st, g., 6s, 1919.....M&N	122	---	1st, 7s, 1905.....J&J		105
Income 6s, 1920.....M&N	100	---	2d, 5s, 1900.....M&S	90 <sup>1</sup>	92	Long Br. & Sea Sh.—See C. of N.J.		
Fargo & So.—See Chic. M. & St. P.			3d, 4s, gold, 1921.....M&S	60	---	Long Dock—See Erie.		
F. Ft. W. & W.—			Colorado River Bridge—			Long Island—		
1st, g., 5s, 1945.....J&J	75	95	Iowa Central—			Unified 4s, 1949.....M&S	85	90
Income, 5s, 1945.....J&J	5	12	1st, g., 5s, 1938.....J&D	113 <sup>1</sup>	115	2d mortgage, 7s, 1918....F&A	138	---
Finsburg—			Keithsburg Br., 1st, 6s, 1925. J&D	99	---	1st, consol., g., 5s, 1931.....Q-J	121	---
5s, 1903.....J&D	104 <sup>1</sup>	---	Iowa Falls & S. C.—			1st, consol., g., 4s, 1938.....J&D	98 <sup>1</sup>	100
5s, 1908.....M&N	111	---	1st, 7s, 1917.....A&O	132	---	Met. Ferry—1st, g., 5s, 1937. M-N	94	99
4 <sup>1</sup> s, 1914.....M&N	111	---	Iowa Midland—See Chic. & N.W.			Ferry, 1st, 4 <sup>1</sup> s, con.g., 1922. M&S	100 <sup>1</sup>	---
4s, 1905.....J&D	103 <sup>1</sup>	---	Jacksonville & St. Louis—			4s, gold, 1932.....J&D	95	---
4s, 1907.....A&O	103	---	Cong., g., 5s, 1925.....A&O	35	55	Debenture gold 5s, 1934.....J&D	95	---
4s, 1915.....A&O	107	---	Income 4s, 1935.....J&J	30	---	N. Sh. Br., 1st, con., g., 5s, '32. Q-J	95	---
4s, July 1, 1916.....J&J	107 <sup>1</sup>	---	Jackson & So. East.—1st, 6s, '10. J&J	75	---	N.Y. & R.K.—1st, 7s, 1901. A&O	95	---
4s, Refunding, Mar., 1927. M&S	111 <sup>1</sup>	112 <sup>1</sup>	1st, M., 5s, 1920.....M&N	100	---	N.Y. & R.B.—1st, g., 5s, 1927. M&S	95	---
4s, Jan., 1928.....J&J	112	113 <sup>1</sup>	Iowa Central—			2d mort., Inc., 1927.....Jan. 1	20	---
Flint & Pere Marquette—See Pere Marquette.			1st, g., 5s, 1938.....J&D	113 <sup>1</sup>	115	N. Y. Brooklyn & Man. Beach,		
Florida Central & Peninsula—			Keithsburg Br., 1st, 6s, 1925. J&D	99	---	1st, gold, 5s, 1935.....A&O	102 <sup>1</sup>	---
1st, gold, 5s, 1918.....J&J	106	---	Joliet & Northern Indiana—			Brook. & Mon., 1st, g., 6s, 1911. M&S	117	120
1st, l. g. ext. 5s, gold, 1930. J&J	101	---	1st, M., 7s, 1907.....J&J	118	---	1st, 5s, 1911.....M&S	109	111 <sup>1</sup>
1st, con., 5s, gold, 1943.....J&J	100	---	Junction (Phila.)—			2d, 5s, 1938.....J&D	103	---
No. Bound, 1st, g., 5s, 1941. A&O	99	---	1st, 4-5s, 1907.....J&J	107	---	L. I. City & F.—1st, 6s, 1911. M-N	110	---
Florida Southern—			2d, 6s, 1900.....A&O	100	---	2d 5s, 1937.....M&N	100	---
1st, M., 5s, g., 4s, 1945.....J&J	53	60	Kalamazoo Al. & G.R.—See L.S. & M.S.			N. Y. Bay Ext. R., 1st, 5s, gold, 1943.....J&J	95	---
Wonda Johnstown & Gloversv.—			Kanaw. & Mich.—See Tol. & O.C.			Louisiana & Mo. Riv.—See Chi. & A.		
1st cons. ref'd, g., 4 <sup>1</sup> s, 5s, 1947. J&J	122	125	Kansas C. Belt—			Louisiana Western—		
Ft. St. Un. Dep. Co.—			1st, 6s, 1916.....J&J	110	115	1st, 6s, 1921.....J&J		
4 <sup>1</sup> s, g., 1941.....J&J	105	---	Kansas City Clinton & Sp.—			Louisian. Cin. & Lex.—See L. & N.		
Ft. Smith & V.R.B.—See St. L. & F.			1st, 5s, g., 1925.....A&O	93	95	Louisian. Ev. & St. L.—		
Fort Worth & Denver City—			Pleas. Hill & De Soto, 1st, 7s, '07	100	---	1st, 6s, 1926.....A&O	116	121
1st, g., 4-6s, 1921.....J&D	71 <sup>1</sup>	73	Kan. City Ft. Scott & Memphis—			E. R. & E. Div., 1st, 6s, 1921. J&J	100	102
Ft. W. R.G.—1st, 4s, 5s, '28. J&J	37 <sup>1</sup>	---	Cona, 6s, 1928.....M&N	109	---	H. T. C. & C., 1st, 6s, 1927.....A&O		
Foxbury Br.—See Pitt. & West.			Current Ry., 1st, 5s, 1927. A&O	91	94	2d mort., 6s, gold, 1936.....A&O		
Fre. Elk & Mo. Riv.—See C. & N.W.			Rich Hill Ry., 1st, 7s, 1910. M&S	100	---	Consol. g., 5s, 1939. certif., J&J	70	71
Gainesville Jeef. & Southern—			Mem. K. & Col. I. M. 7s, 1910. M&S	100	---	Gen. gold, 4s, 1943.....M&S	6	---
1st, guar., 7s, 1911.....J&J	80	---	Kan. C. Ft. Scott & Gulf—			Venice & Car., 1st, M., 6s, 1900. J&D	97	---
Gaiv. Har. & San An.—See So. Pac.			1st, 7s, 1908.....J&D	114	115	1st mort., 6s, 1902.....J&D	97	---
Gal. Hous. & Hen.—1st, 5s, '13. A&O	102	---	Kansas City & Mem. Ry. & B.—			Louisville Henderson & St. L.—		
1st pref., g., 5s, 1945.....A&O	105	105 <sup>1</sup>	1st, 5s, g., 1923.....A&O	102	---	1st mort., 6s, 1946.....J&J	98	100
1st con., M., 5s, 1945.....J&J	96 <sup>1</sup>	97 <sup>1</sup>	Kansas & Missouri—			Louisville & Jeffersonv. Bridge—		
1st, 5s, g., 1929.....J&J	102 <sup>1</sup>	104	1st M., 5s, 1922.....A&O	90	---	Guaranteed gold 4s, 1945. M&S	95	96 <sup>1</sup>
Geo. Cr. & Cumb.—1st, 6s, '08. A&O	105	---	Kansas City Memphis & Bir.—			Louisville & Nashville—		
Geor. Midland—See Southern Ry.			Gen. 4s, 1934.....M&S	97	98	St. L. prop., 1st, g., 5s, 1916. M&S	107	---
Georgia Pacific—See Southern Ry.			Income 5s, 1934.....Sept. 1	69	70	Cecilian Br., 7s, 1907.....M&S	103	---
Ge. RR. & Bank's Co.—			Kansas City & N. W.—			N. O. & Mobile—		
6s, Jan. 1, 1910.....J&J	115	---	1st, 5s, 1933.....J&J	65	---	1st, 6s, 1930.....J&J	128	---
6s, Jan. 1, 1922.....J&J	118	---	Kan. C. & Omaha—			2d, 6s, 1930.....J&J	115	---
5s, Jan. 1, 1922.....J&J	110	---	1st, gold, 5s, 1927.....J&J	30	40	E. H. & N. 1st, 6s, 1919.....J&D	114 <sup>1</sup>	---
Georgia Southern & Florida—			Kan. City & Pac.—See M. K. & T.			Gen. mort., 6s, 1930.....J&D	118	---
1st, g., 5s, 1945.....J&J	111	111 <sup>1</sup>	Kan. City St. Jos. & Council B.—			Col. trust, g., 4s, 1903-1918. A&O	98	98 <sup>1</sup>
Gettysburg & Har. Ry.—			1st, 7s, 1907.....J&J	118	119	Lou. U. & Lex.—Gen. 6s, red to 4 <sup>1</sup> s, Nov. 1931.....M&N	113 <sup>1</sup>	114
Cona, 5s, g., g'd, 1926.....Var.	95	---	Prior lien, 7s, 1907.....J&J	117	120 <sup>1</sup>	2d mort., 7s, 1907.....A&O	121	---
Gila Val. Glob. & Nor.—See So. Pac.			Nodaway Val., 1st, 7s, 1920. J&D	108	112	Mem. & O. 1st, 6s, 1911. M&N	102	---
Grand Rapids Belding & Sag—			Tarkio Val., 1st, M., 7s, 1920. J&D	110	115	M. Clarksv. & St. 6s, g., '02. F&A	103	---
1st, g., 5s, Mar., 1924.....M&S	105 <sup>1</sup>	---	3s, g., 1950.....A&O	67 <sup>1</sup>	68 <sup>1</sup>	Maysv. & Lex. 1st, M., 7s, 1906. J&J	108	---
Grand Rapids & Ind.—			Kansas City Suburban Belt—			L. N. & Moh. & Mont. 4 <sup>1</sup> s, g., 45. M&S	107	---
Exten. 1st, g., 5s, 1941.....J&J	108	---	1st, 6s, 1920.....J&D	90	---	Pensacola Div., 1st, 6s, 1920. M&S	107	---
Exten. 1st, g., 3 <sup>1</sup> s, 1941.....J&J	118	---	Con. Term. 1st, g., 5s, 1922. J&J	75	---	St. Louis Div., 1st, g., 6s, 1921. M&S	123 <sup>1</sup>	---
Muskegon Div., g., 5s, 1926. J&J	40	---	Kan. C. Union Terminal—			2d, 3s, 1980.....M&S	60	---
Gulf, Beau. & Kan. C.—			5s, 1923.....F&A	75	---	Nash. & Dec. 1st, 7s, 1910.....J&J	102	---
6s, g., 1912.....F&A	100	---	Kan. C. & Ind. Air Line—			So. & No. Ala. 2s, g., 6s, '03. M&N	104	109
Han. & St. Jo.—See C. B. & Q.			5s, 1922.....M&S	75	---	S. F., 6s, 1910.....A&O	108	---
Harrisburg & Portsmouth, d.c.—			Kan. C. Wat. & Gulf—			Cona. mort., g., 5s, 1936. F&A	109 <sup>1</sup>	111 <sup>1</sup>
1st, 4s, 1913.....J&J	109	---	1st, M., 5s, 1930. J&J	118	---	50-year gold, 5s, 1937.....M&N	112	---
Hart. & Conn. West—			Income 5s, 1934.....J&J	117	118	Unified 4s, gold, 1940.....J&J	114 <sup>1</sup>	---
5s, 1903.....J&J	100	---	Term., gold, 5s, 1916.....J&D	30	80	Col. tr., gold, 5s, 1931.....M&N	111	---
Henderson Bridges 6s, g., 1931. M&S	113	---	Kokuk. & Des. M.—See C. R. L. & P.			Nas. F. & S., 1st, g., 5s, '37. F&A	115	---
1st, g., 4s, 1909.....J&J	102	103	Knox. & Ohio—See Southern Ry.			Ky. Cent., 4s, gold, 1937.....J&J	97	---
Hoosier Tunnel & Wilmington—			Lake Erie & Western—			Mahoning Coal—See L. S. & M. S.		
1st, s'king f., g., 1st, 7s, '22. M&S	107 <sup>1</sup>	---	1st, g., 5s, 1937.....J&J	120	---	Maine Central—		
Hot Spr. RR.—1st, g., 5s, '33. M&N	---		2d, 5s, 1941.....J&J	117	118	Exten. 6s, 6s, g., 1900....A&O	103	137
Houston East & West Texas—			No. Ohio, 1st, guar., g., 5s, 1945	110 <sup>1</sup>	112 <sup>1</sup>	Conns. 2d, 5s, 1937.....F&A	104	137
1st, 5s, May 1, 1923.....M&N	101 <sup>1</sup>	105	1st, 5s, 1911.....J&J	100	---	2d, 5s, Feb. 1, 1931.....F&A	100	---
Houston & Tex. Cen.—See So. Pac.			2d mort., 5s, 1917.....J&J	95	---	Conns. 4s, Apr. 1, 1912.....A&O	105	---
Hud. & Riv. F.—See Ch. St. P.M. & O.			1st M., 5s, 1917.....J&J	95	---	Conns. 4s, Apr. 1, 1913.....A&O	110	---
Huntingdon & Broad Top—			Leavenworth Term. Ry. & Bridge—			2d, 5s, Feb. 1, 1905.....F&A	104	---
1st, g., 4s, Sept. 20, 1920.....A&O	---		1st M., 5s, 1923.....J&J	100	103	Hereford Ry., 5s, 1930. M&N	98	100
2d mort., 4s, gold, 1925.....F&A	---		Leavenworth Term. Ry. & Bridge—			Upper Coos., 1st, g., 5s, 1930. M&N	100	108
Cona. mort. 5s, g., 1925.....A&O	---		1st M., 5s, 1900.....A&O	100	---	Upper Coos., 2d, 5s, 1930. M&N	107	108
Hutchinson & Southern—			Lehigh & Hudson—			Eur. & N. A., 4s, gold, 1938....J&J	114	114 <sup>1</sup>
1st, g., 5s, Jan. 1, 1923.....J&J	100	---	1st mortgage, g., 5s, 1911.....J&J	100	---	Marquette Houghton & Ont.—		
Illinois Central—			2d mort., 5s, 1917.....J&J	95	---	Mort. 6s, 1925.....A&O	118 <sup>1</sup>	---
1st, gold, 4s, 1951.....J&J	115 <sup>1</sup>	---	Con. 4s, ext. g., 1948.....J&D	118	---	Maysv. & Lex.—See Louis. & Nash.		
1st, g., 3 <sup>1</sup> s, 1951.....J&J	105 <sup>1</sup>	---	Con. M., 6s, ann. 1948.....J&D	127 <sup>1</sup>	---	McK'sport & B. V.—See P. McK. & Y.		
Col. tr., gold, 1952.....A&O	103 <sup>1</sup>	104 <sup>1</sup>	Con. M., 6s, R., gold, 1923.....J&D	119 <sup>1</sup>	120	Merchants' Br.—See St. L. Mer. Ter.		
Col. Tr. L.N.O. & T.G., 1953 M&N	104	106	Con. M., 4 <sup>1</sup> s, ann. 1948.....J&D	100	---	Mexican Central—		
Cairo Bridge, 4s, g., 1950.....J&D	104	106	Con. M., 4 <sup>1</sup> s, ann. 1948.....J&D	101	---	Con. 4s, Apr. 1, 1911.....J&J	80	81
Sprfield Div., Exten 3 <sup>1</sup> s, 5 <sup>1</sup> s. J&J	104	106	2d, M., 7s, 1910.....M&S	128 <sup>1</sup>	---	1st, con., inc. 3s, 1939.....July	27	27 <sup>1</sup>
Middle Div., reg. 5s, 1921. F&A	104	105	Mtg. & coll. tr., g., 5s, 1997. M&S	106 <sup>1</sup>	---	2d, M. ser. B., inc. 6s, 1917....Apr.	14	14 <sup>1</sup>
Sterling S. P., 5s, g., 1903. A&O	100</td							

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Milw. & Madison—See Chic. & N.W. Milw. & No.—See Chic. Mil. & St. P. Milw. & St. P.—See C. M. & St. P. Minneapolis & Pacific— 1st, 5s, 1936.....J&J 1st, 4s, 1936.....J&J Minneapolis & St. Louis— 1st, 7s, 1927.....J&J 1st, 7s, Jan., 1907.....J&J Minn. & Dul., 1st, 7s, 1907. M&N 1st, consol. gold, 5s, 1934. M&N 1st, ref'd g., 5s, 1949.....M&S Iowa Ext., 1st, 5s, 1909. J&J So'west Ext., 1st, 5s, 1910. J&J Pacific Ext., 1st, 6s, 1921. A&O Minn. St. P. & Sault Ste. Marie— 1st, cons., 5s, 1938.....J&J Minn. St. S. & M. & Atl.—1st, 4s, 1926 Minn. Union—See St. P. M. & M. Min. Range—Cons., 5s, '31. J&J Miss. Riv. Bdg.—See Chic. & A. Missouri Kansas & Texas— 1st, gold, 4s, 1900.....J&J 2d, gold, 4s, 1900.....F&A 1st Extension, 5s, 1944.....M&N M.K.&T. of T., 1st, 5s, gu., '42. M&S Teb. & Neosho, 1st, 7s, 1903. J&J Kan. C. & Pac., 1st, 4s, 90. F&A Dal. & Waco, 1st, 5s, 40. M&N Sherman Shreveport & South— 1st, M., gu., gold, 5s, 1943. J&J S.W. Coal & Imp., 1st, 6s, 1929. J&J Missouri Kansas & Eastern— 1st, 5s, gold, 1942.....A&O 2d M., gold, 5s, 1942.....A&O Missouri Pacific— Consol. 6s, 1920.....M&N 3d mort., 7s, 1906.....M&N Trust, gold, 5s, 1917.....M&S Col. trusts, 5s, 1920.....F&A Lexington Div., 5s, 1920.....F&A Pac. of Mo., 1st, ext., 4s, 38. F&A 2d, ext. 5s, gold, 1938.....J&J St. L. R. E., 1st, 5s, 1938.....M&N Carondelet Br., 1st, 4s, 38. A&O Verdig. Val. & L. W., 1st, 5s, 26. M&S Ler. & Can. V.A.L., 1st, 5s, 26. J&J St. Louis Iron Mount'n & South— Unify. & Ref'g. g., 4s, 1929. J&J Gen. con. r., 1st, 5s, '31. A&O Gen. con. stdp. gu., 5s, '31. A&O Little R'k Jun. 1st, 6s, gu., '16. A&O Mobile & Birn.— Prior lien 5s, 1945.....J&J Gen. M., gold, 4s, 1945.....J&J Mob. Jackson & Kan. City— 1st, g., 5s, 1946.....J&J Mobile & Ohio— 1st mort., gold, 6s, 1927.....J&J 1st, exten., 6s, 1927.....Q-J Gen. mort., 4s, 1938.....M&S Montgom. Div., 2d, 5s, 1909. M&N Bon Air Br., 6s, 1919.....J&J Lebanon Br., 6s, 1917.....J&J Mohawk & Malone—See N.Y.C. & H. Mont. Cent.—See St. P. M. & M. Monongahela River— 1st 5s, guar., gold, 1919.....F&A Morgan's La. & Tex.—See So. Pac. Morris & Essex—See D. L. & W. Muske & Lowell— 5s, July 1900.....J&J								

J&J 100<sup>4</sup> 100<sup>4</sup>

Chattanooga &amp; S. L.—

1st, 7s, 1913.....J&amp;J

2d mort., 6s, 1901.....J&amp;J

Consol. gold, 5s, 1928.....A&amp;O

Duck River, 2d, 5s, 1909. M&amp;N

Bon Air Br., 6s, 1919.....J&amp;J

Lebanon Br., 6s, 1917.....J&amp;J

Centreville Br., 5s, 1923. J&amp;J

Troy City Br., 5s, 1917.....J&amp;J

McM. M. W. &amp; At., 1st, 5s, '17. J&amp;J

Jasper Br., 1st, 6s, 1923.....J&amp;J

8s, 1906.....J&amp;J

Nash. Flor. &amp; Sheff.—See L. &amp; N.

Nebraska—See C. B. Q.

Nevada Co. Nat. R. RR.—

7s, 1924.....J&amp;J

Newb'g Dutch &amp; Conn.—Inc., 1977

Newcastle &amp; Shenango Valley—

1st, g., 6s, 1917.....J&amp;J

New England Railroad—

N. Y. &amp; N. E., 1st, 7s, 1905. J&amp;J

1st, 6s, Jan., 1905. J&amp;J

Consol. g., 5s, July 1, 1945. J&amp;J

N. Y. &amp; N. E. Bo. T., 1st, 4s, '39. A&amp;O

Woon &amp; P., 1st, 5s, 1910. A&amp;O

H. Hav. &amp; Derby—See Housatonic.

New H.A.O.—See N.Y.N.H. &amp; H.

N.J. Junction—See N.Y. Central.

New Jersey &amp; New York—

1st, 6s, 1910.....M&amp;N

N.J. Southern—See Central N.J.

New London Northern—

1st, 5s, 1910.....J&amp;J

1st, 4s, July, 1910.....J&amp;J

New Orleans &amp; Northeastern—

Prior l. g., 6s, Nov. 1, 1915. A&amp;O

Newport &amp; Cincinnati Bridge—

4s, g., 5d, 1945.....J&amp;J

Newp. &amp; Rich.—See Conn. &amp; Pass.

New River B'dg.—See Ches. &amp; Ohio

N.Y. B. &amp; M. Beh.—See Long Island.

N.Y. Bay Ext. RR.—See Long Isl.

N.Y. &amp; Can.—See Del. &amp; Hud.

New York Central &amp; Hudson Ry.—

Ref'd g., 31s, July 1, 1997. J&amp;J

L. S. Col. tr. g., 31s, 1998. F&amp;A

M. Col. col. tr., g., 31s, 1998. F&amp;A

1st, coupon, 7s, 1903. J&amp;J

Debtenture, 5s, 1884-1904. M&amp;S

5s, 1889-1904.....M&amp;S

4s, 1890-1905.....M&amp;S

Debtcerts, 4s, g., 1905. exch. M&amp;N

Sterling mort., 6s, g., 1903. J&amp;J

N.Y. &amp; Har. 1st, g., 3s to 2000. M&amp;N

N.Y. June, 1st, 4s, gu. 1986. F&amp;A

Westshore, 1st, 4s, 2361. J&amp;J

N.Y. Central & H.H. RR.—(Con.)— Beech Cr., 1st, 4s, g., July 1, 1936. J&J	109	.....	Northern Pacific—(Con.)— St. Paul & No. Pac.—(Con.)— Reg. cert., 6s, 1923.....Q-F	103 <sup>4</sup>	103 <sup>4</sup>
2d, guar., g., 5s, 1938.....J&J	110	.....	Prior lien, g., 1997.....Q-J	103 <sup>4</sup>	103 <sup>4</sup>
Cif. Bit. C. Co., 1st, 4s, '40. J&J	90	96	Gen. lien, g., 3s, 2047.....Q-F	89 <sup>4</sup>	89 <sup>4</sup>
Gouv. & Osw., 1st, 5s, g., 1942. J&J	115	.....	Wash. Central, 1st, g., 1s, 1948	88	.....
Nor. & Mont., 1st, 5s, g., 1916. A&O	113	.....	North Pacific Coast RR— 1st M., g., 6s, Nov. 1, 1901. M&N	104 <sup>4</sup>	.....
Cart. & Adir., 1st, 4s, g., '81. J&J	106	110	Gen. M. g., 5s, Jan. 1, 1912. J&J	107 <sup>4</sup>	.....
Dunkirk Warren & Pitts.— 1st M., g., 7s, 1900.....J&J	100	.....	Northern Pacific Ter. Co.— 1st, 6s, 1933.....J&J	.....	.....
N.Y. & Nor. 1st, 5s, g., 1927. A&O	126 <sup>4</sup>	.....	North Pennsylvania— 1st M., 4s, extended, 1936. M&N	115	.....
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Iowa Ext., 1st, 5s, g., 1909. J&J	123	.....	Norwich & Worcester— 4s, March 1, 1927.....M&S	111	.....
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Pacific Ext., 1st, 6s, 1921. A&O	123	128	Ohio I. & C. C. & St. L.	.....	.....
Minn. St. P. & Sault Ste. Marie— 1st, cons., 5s, 1938.....J&J	101	103	Ohio & W. Va.—See Hocking Val.	.....	.....
Minn. St. S. & M. & Atl.—1st, 4s, 1926	101	104	Ohio River RR— 1st g., 5s, 1936.....J&D	108	.....
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Min. Range—Cons., 5s, '31. J&J	90	.....	Hunt & B. S., 1st, 6s, 1922. J&J	85	.....
Miss. Riv. Bdg.—See Chic. & A.	.....	.....	Rav. Spn. & G., 1st, 6s, 1920. F&A	85	.....
Missouri Kansas & Texas— 1st, gold, 4s, 1900.....J&J	93	93 <sup>4</sup>	Ohio Southern— 1st g., 6s, 1921. Tr. rec'ts... J&D	98	100
2d, gold, 4s, 1900.....F&A	89 <sup>4</sup>	70	Gen. g., 4s, 1921.....M&N	2 <sup>1</sup> <sup>4</sup>	3
1st Extension, 5s, 1944.....M&N	93	95	Old Colony— 4s, April 1, 1904.....A&O	104	.....
M.K.&T. of T., 1st, 5s, gu., '42. M&S	91 <sup>4</sup>	93	4s, July 1, 1904.....J&D	102 <sup>4</sup>	.....
Teb. & Neosho, 1st, 7s, 1903. J&J	100	.....	4s, gold, Feb., 1924.....F&A	112 <sup>4</sup>	.....
Kan. C. & Pac., 1st, 4s, g., 90. F&A	80	.....	4s, Dec., 1925.....J&D	111	.....
Dal. & Waco, 1st, 5s, 40. M&N	90	95	4s, Jan. 1, 1938.....J&J	113	.....
Sherman Shreveport & South— 1st, gold, 4s, 1900.....J&J	85 <sup>4</sup>	97 <sup>4</sup>	B. C. F. & N. B. 5s, 1910.....J&J	.....	.....
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1st mtg., 6s, All-Line 4s, '04. J&J	104	.....	Oswego & Rome—See N. Y. Cent.	.....	.....
1st, 6s, Grand Riv. V., 1909. M&S	119 <sup>4</sup>	120	Oswego & Syracuse—See D. L. & W.	.....	.....
1st, 5s, Kal. & S.H., 1939. M&N	117	.....	Ottawa Osw. & Fox R.—See C. B. & Q.	.....	.....
J.L. & Sag., 1st, ext. 5s, 1901. M&S	101	.....	Ottumwa C. F. & St. P.—See C. & N. W.	.....	.....
Det. Mon. & T., 1st, 6s, '06. F&A	110	.....	Pacific Coast Co.—See Mississ. Panhandle— 1st, 4s, g., Oct. 1, 1917.....A&O	104	.....
Lake S., cons., 1st, 7s, July, 1900	101	.....	Subsidy bonds, 6s, 1910.....M&N	98	.....
Cone, 2d, 7s, 1903.....J&J	114 <sup>4</sup>	115	Pecos Val. & Northeastern— 1st g., 5s, Jan. 1, 1948.....J&J	85	.....
Mahon, C. R.R.—1st, 5s, '34. J&J	125	.....	Pennsylvania RR— Gen. mort., 5s, r., 1910.....A&O	126	.....
K. A. & Gr. R., 1st, 5s, '34. J&J	124	.....	do, 6s, 2, 1910.....J&D	123	.....
Kal & White Pine Mt., 5s, '55, 40	122	.....	do, 5s, g., 1905.....J&D	115	.....
Michigan Central— Consol. 7s, 1902.....M&N	104 <sup>4</sup>	105	do, 5s, g., 1919. M&S	127 <sup>4</sup>	.....
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1st, 5s, Kal. & S.H., 1939. M&N	117	.....	R.E. pub. money, 1st g., 4s, '23 M&N	106	.....
J.L. & Sag., 1st, 5s, '31. M&S	101	.....	Equip. Tr., g., 4s, 1925. A&O	104	.....
Con. & Sag., 1st, 5s, '31. M&S	102	.....	Rollat. Tr. certa., 3 <sup>1</sup> s, g., '00. Q-J	98	102
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Con. & Sag., 1st, 5s, '31. M&S	102	.....	Pitt. C. & St. L. & St. L.— Con. & Sag., 1st, 5s, '31. M&N	113	.....
Con. & Sag., 1st, 5s, '31. M&S	102	.....	do, 5s, g., 1942.....A&O	114	117 <sup>4</sup>
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Con. & Sag., 1st, 5s, '31. M&S	102	.....	do, do, 5s, 1942.....M&N	112 <sup>4</sup>	.....
Con. & Sag., 1st, 5s, '31. M&S	102	.....	do, do, 3 <sup>1</sup> s, g., 1945. M&N	109 <sup>4</sup>	.....
Con. & Sag., 1st, 5s, '31. M&S	102	.....	do, do, 3 <sup>1</sup> s, g., 1945. J&J	102	103
Con. & Sag., 1st, 5s, '31. M&S	102	.....	do, do, 3 <sup>1</sup> s, g., 1945. A&O	110	114
Con. & Sag., 1st, 5s, '31. M&S	102	.....	Coll. & In. Cen., 1st, 7s, 1904. J&J	110	110
Con. & Sag., 1st, 5s, '31. M&S	102	.....	C. St. L. & Pitt., 1st, 5s, '32. A&O	120	.....
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Con. & Sag., 1st, 5s, '31. M&S	102	.....	Clearfield & Jeff. 1st, 6s, 1927. J&J	113	.....
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Parkomen— 1st ser., 5s, 1918.....Q-J	105	105	Butland—1st M., 6s, 1902...M&N	103 <sup>1</sup>	104 <sup>1</sup>	Southern Pacific Co.—(Con.)—		
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Phila. & Baltimore Central— 1st, 5s, 1911.....M&N	103	103	Ogd. & L.C.H. 1st, g., gu 4s, '48..J&J	98	102 <sup>2</sup>	Consol. gold, 5s, 1943....F&A	103 <sup>1</sup>	103 <sup>1</sup>
Philadelphia & Erie— General, guar., 6s, g., 1920..J&J	136	140	Rutl. Canad. 1st, g., gu, 4s, '49..J&J	101	101	South Pacific Arizona—		
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Phil. Ger. & Ches. Hill—See Pa. RR.			Alton Bridge 1st, gold, 5s, 1933	75	85	1st, g. 6s, ser. A, Apr. 1, 1905..F&A	109 <sup>1</sup>	109 <sup>1</sup>
Phil. Harrisburg & Pittsburg— 1st mort. gold, 5s, 1925.....A&O	103	103	St. Johns & L. Champlain—			1st, g. 6s, ser. B, Oct. 1, 1905..A&O	109 <sup>1</sup>	109 <sup>1</sup>
Philadelphia Newtons & N. Y.— 1st, g., 5s, 1942.....A&O	64	70	1st, g., 5s, March 1, 1944....M&S	132	133	1st, g. 6s, ser. C, D, 1906..A&O	111 <sup>1</sup>	111 <sup>1</sup>
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Phila. & Reading—See Reading.			1st, g., 2-3 <sup>1</sup> s, 1947.....J&J	83	84	1st con., g., 5s, 1937..M&N	108 <sup>1</sup>	109 <sup>1</sup>
Phila. & Read. Coal & Iron—			St. Lawrence & Adirondack—			1stcoast, g., 5s, stp'g 05-37..M&N	108 <sup>1</sup>	109 <sup>1</sup>
5-10 year cert., g., 6s, 1904..Q-J	103	103	5s, g., 1996.....J&J	113	117	Aust. & Nor. 1st, 5s, g., '41..J&J	98 <sup>1</sup>	99 <sup>1</sup>
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Debenture, g., 4s, 1926..J&J	103	103	St. L. Kan. City & N.—See Wabash.			No. Ry. of Cal. 1st, g., 6s, g., '07..J&J	113 <sup>1</sup>	114
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Piedmont & Cumberland— 1st, g., 5s, 1911.....F&A			1st, 5s, 1930.....A&O	111	113	Gila Val. Globe & Northern—		
Pine Creek— Guar., ex, reg., 1932.....J&D	106	106	Merch. Bridge, 6s, 1929.....F&A	114	115	1st, g., 5s, Nov. 1, 1924..M&N	105	105
Pitts. Bessemer & Lake Erie— P. S. & L. E. 1st, g., 5s, 1940..A&O	135	135	St. L. So.—See St. L. Alt. & T. H.			Southern—		
Consol. 1st, g., 5s, July 1, 1933..J&J	115	116	St. Louis & San Francisco—			1st, consol. gold, 5s, 1904..J&J	112 <sup>1</sup>	113
P. B. & L. E. con., g., 5s, 1947..J&J	110	110	2d, g., 6s, Class A, 1906.....M&N	113	113	E. Tenn. reor. Ilen, 4-5s, 1938..M&S	111 <sup>1</sup>	111 <sup>1</sup>
Pitts. C. C. & St. L.—See Penn. Co.	113	115	2d, g., 6s, Class B, 1906.....M&N	113	113	1st, Mom. div. g., 4-4 <sup>1</sup> -5s, '96..J&J	109 <sup>1</sup>	109 <sup>1</sup>
Pitts. Char. & Youngstown— 1st mort. 6s, 1902.....F&A	102	102	1st, M. P. C. & O., g., 6s, '19..F&A	105	105	2d Mem. div. 5s, 1996.....A&O		
Gen. mort., gtd., 6s, 1934..A&O	93	93	Gen. mort., g., 6s, 1931.....J&J	107	125	Alabama Central—		
Pitts. Cleveland & Toledo— 1st, g., 6s, 1932.....A&O	112	112	Conn., g., 4s, 1987.....A&O	102 <sup>1</sup>	113	1st, g., 6s, 1918.....J&J	110	110
Pitts. Ft. W. & C.—See Penn. Co.			Conn., g., 4s, 1996.....J&J	97 <sup>2</sup>	98 <sup>2</sup>	At&Ch. Air-Lexton 4s, '07..A&O	98	98
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Pitts. McKees. & Young—See New York Central—			Kan. Mid. div. 1st, g., 6s, 1918..M&S	108	108	At&Tenn. 1st, g., 6s, 1913..A&O	110	110
Pitts. Pains. & Fairport— 1st, g., 5s, 1916.....J&J	90	90	St. Louis Southwestern—			Char. Col. & Augusta—		
Term. mort., 5s, 1916.....A&O	90	90	1st, g., 4s, 1989, certif., M&N	92	93 <sup>1</sup>	1st, M., gold, ext. 5s, 1909..J&J	107	107
Pitts. Shawmut & Northern— 1st, g., Feb. 1, 1949.....F&A	102	103	2d, g., 6s, certif., income 4s, 1989..J&J	65	65	2d M. 7s, 1910.....A&O	114 <sup>1</sup>	115
Pitts. Shen. & L.E.—See Pitts. Bessemer & L.E.			Gray's Pt. Term., g., 5s, 1947..J&D	101	105	Col. & Green, 1st, 6s, 1918..J&J	118	118
Pitts. & Western— 1st, g., 1917, certif. ....J&J	100 <sup>1</sup>	85	St. Paul & Duluth—			E. T. Va. & Ga. 1st, 7s, July 1, 1900	102 <sup>1</sup>	102 <sup>1</sup>
Foxh. Bridge—1st, g., 6s, 1902..M&S			1st, 5s, 1931.....F&A	120	120	Divisional g., 5s, 1930.....J&J	119 <sup>1</sup>	119 <sup>1</sup>
Pitts. Youngst. & Ashtabula— Ashtab. & Pitts. 1st, g., 6s, 1908..F&A	115	116	2d mortgage 5s, 1917.....A&O	110 <sup>1</sup>	110 <sup>1</sup>	Consol. 1st, g., 5s, 1956..M&N	119	119
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Pontia. Oxford & Northern— 1st, g., 6s, July 1, 1916.....J&J	5	5	Duluth St. Line, gtd., 5s, 1916..M&S	108	108	Ga. Pac. 1st, g., 6s, 1922.....J&J	123 <sup>1</sup>	123 <sup>1</sup>
Portland & Ogdensburg— 1st, g., 6s, July 1, 1900.....J&J	100	100	1st, 5s, 1931.....F&A	108	108	Ga. Pac. Ry. equip., 5s, g., 1904	98	98
Con. mort., 5s, 1908.....M&N	110	112	U. D. Union Dep., 5s, 1930..A&O	108	108	Knoxv. & O. 1st, g., 6s, 1925..J&J	122 <sup>1</sup>	122 <sup>1</sup>
Portland & Rochester—See Boston & Maine.			1st, 5s, 1931.....F&A	120	120	Rich. & Dan. con., g., 6s, '15..J&J	124 <sup>1</sup>	125 <sup>1</sup>
Portland & Rumford Falls— 1st, gold, 4s, Nov., 1926..M&N			2d mortgage 5s, 1917.....A&O	110 <sup>1</sup>	110 <sup>1</sup>	Equip., s. t., g., 5s, 1909..M&S	100	100
Debenture, 4s, Aug., 1927..F&A			1st, 5s, 1930.....A&O	108	108	Deb., 5s, stamped, 1927..A&O	103	100
Port Reading— 1st, M., gu., 5s, 1941.....J&J	106	106	St. Paul Minn. & Manitoba—			Virginia Midland—		
Port. Gt. F. & Con.—See Bos. & Me.			2d, now 1st, g., 6s, 1909.....A&O	117	117	Series A, 6s, 1906.....M&S	112	112
Potomac Valley— 1st, g., 5s, g., 1941.....J&J	100	102	Dak. ext., 1st, 6s, 1910..M&N	121 <sup>1</sup>	121 <sup>1</sup>	Series B, 6s, 1911.....M&S	118	118
Providence & Worcester— 1st, 4s, Oct. 1, 1947.....A&O	117	117	1st, consol., 4s, 1933..J&J	142 <sup>1</sup>	142 <sup>1</sup>	Series C, 6s, 1916.....M&S	119	119
Quincy Omaha & K. C.— Tr. Co. certa., non-pn, 5s, 1917..M&S	5	97	Montana Ext., 1st, 4s, 1937..J&D	104	105 <sup>1</sup>	Series D, 4-5s, 1921.....M&S	105	105
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1st, g., 6s, 1926.....J&J	110	112	Minn. Union, 1st, 6s, 1922..J&J	124	124	Series F, 5s, 1931.....M&S		
Con. mort., 5s, 1908.....M&N			1st, 5s, July 1, 1922.....J&J	109	109	General, 5s, 1936.....M&N		
Portland & Rochester—See Boston & Maine.			Montana Cen. 1st, g., 6s, 1937..J&J	117 <sup>1</sup>	117 <sup>1</sup>	Do, guar., stamped M&N		
Portland & Rumford Falls— 1st, gold, 4s, Nov., 1926..M&N			East. Minn., 1st, g., 5s, 1908..A&O	107 <sup>1</sup>	108	Wash. O. & W., 1st, g., 4s, '24..F&A	88	88
Debenture, 4s, Aug., 1927..F&A			Nor. div. 1st, g., 4s, 1948..A&O	108	108	W. No. Car., 1stcon., g., 6s, '14..J&J	118 <sup>1</sup>	119 <sup>1</sup>
Port Reading— 1st, M., gu., 5s, 1941.....J&J	106	106	Wil. & S. F. 1st, g., 5s, 1938..J&D	120	120	South & North Alabama—See Louisville & Nashville.		
Port. Gt. F. & Con.—See Bos. & Me.			Minn. & W. S. 1st, g., 5s, 1911..J&J			Spartan U. & Col.—See Ash. & Spar. Spokane Falls & Northern—		
Potomac Valley— 1st, g., 5s, g., 1941.....J&J	100	102	St. P. & No. Pac.—See Nor. Pacific			1st, 6s, g., 1939.....J&J		
Providence & Worcester— 1st, 4s, Oct. 1, 1947.....A&O	117	118	St. P. & Sioux C.—See St. P. F. & O.			State Line & Sullivan—		
Quincy Omaha & K. C.— 1st, g., 6s, opt., Sept. 12, 1900..J&D	5	97	San. Ant. & Aran. Pass—See So. Pac.			4-5s, 1929.....J&J	100	100
1st, 5s, 1917.....F&A	40	50	St. Francisco & Nor. Pacific—			Staten Island Railway—		
1st, 4s, 1910.....J&J	127	127	1st, g., 5s, 1934.....A&O	121	121	Gold, 4 <sup>1</sup> s, 1943.....J&D	102 <sup>1</sup>	102 <sup>1</sup>
1st, 6s, 1910.....J&J	121	121	1st, g., 5s, 1934.....A&O	110	110	Staten Island Rapid Transit—		
Con. mort., 5s, 1911..J&D	121	121	Congs. M., gold, 5s, 1943.....M&N			1st, g., 6s, 1913.....A&O	119	119
Con. mort., g., 5s, 1911..J&D	123 <sup>1</sup>	123 <sup>1</sup>	St. J. Riv. Div., 1st, g., 4s, 1934..J&J	90	94	Steub. & Ind.—See Penn. Co.		
Imp. exten., g., 4s, 1947.....A&O	104 <sup>1</sup>	104 <sup>1</sup>	1st, M., s., 5s, 1942.....M&S	100	105	Sunter & Water. R.—See S. C. & G.		
Conn. exten., g., 4s, 1937..M&S	104	104	1st, M., s., 5s, 1942.....M&S	105	105	Sunbury Hazleton & W. B.—		
Term., 5s, gold, guar., 1941..Q-F	104	104	1st, M., s., 5s, 1942.....M&N	82	85	1st, 5s, May 1, 1928.....M&N	107 <sup>1</sup>	107 <sup>1</sup>
Dei. R. Ter., p. mon., g., 5s, 1942..M&N	90	90	1st, 5s, July 1, 1938..J&J	111	111	2d mort., ino. 6s, 1938, coup..M&N	113 <sup>1</sup>	113 <sup>1</sup>
Ex. pur. mon., g., 5s, 1942..J&J	90	90	Shanty Pt. & Potts—			1st, 5s, g., 1935.....A&O	101 <sup>1</sup>	102
Ex. 5s, 1942..J&J			1st, 5s, g., 1925.....J&J	104	104	1st, gold, 4 <sup>1</sup> s, 1944..F&A	113 <sup>1</sup>	113 <sup>1</sup>
Ex. 5s, 1942..J&J			Sham. Vs. & Potts—			1st, 5s, g., 1944..F&A	110 <sup>1</sup>	110 <sup>1</sup>
Ex. 5s, 1942..J&J			1st, 5s, 1942.....M&S	107	107	St. Louis Br. 1st, g., 7s, '29..A&O	104	104
Ex. 5s, 1942..J&J			Shore Line—See N. Y. N. H. & H.			Terre Haute & Indiana—		
Ex. 5s, 1942..J&J			Sierra Ry. of California—			1st, g., 6s, g., 1925.....J&J	105	105
Ex. 5s, 1942..J&J			1st, g., 6s, 1937.....J&J	105	112	New con., 5s, g., 1925.....J&J	100	100
Ex. 5s, 1942..J&J			Silver Springs Okla. & Gulf—			Terre Haute & Logansport—		
Ex. 5s, 1942..J&J			1st, g., 6s, 1918.....J&J	90	90	1st, gu., 5s, g., 1938..M&N	105	105
Ex. 5s, 1942..J&J			1st, g., 6s, 1928.....J&J	105	105	1st, 5s, g., 1938, certif., M&N		
Ex. 5s, 1942..J&J			1st mts., 5s, 1926.....J&J	107 <sup>1</sup>	108	Marietta Minn., 1st, 6s, g., 1915.		
Ex. 5s, 1942..J&J			1st, 5s, 1912.....M&N	107	107	Toledo Peoria & Western—		
Ex. 5s, 1942..J&J			1st, 5s, 1927.....J&J	111 <sup>1</sup>	112	1st, 4s, 1917.....J&J	83 <sup>1</sup>	84 <sup>1</sup>
Ex. 5s, 1942..J&J			1st, l. g., 5s, 1927.....J&J	111 <sup>1</sup>	112	Tol. St. L. & K. C.—		
Ex. 5s, 1942..J&J			1st, l. g., 5s, 1927.....J&J	111 <sup>1</sup>	112	Tr. Co. off., 1st, 6s, 1916..J&J	124	125 <sup>1</sup>
Ex. 5s, 1942..J&J			1st, l. g., 5s, 1927.....J&J	111 <sup>1</sup>	112	Tol. Wal. & Ohio.—		
Ex. 5s, 1942..J&J			1st, mts., 5s, 1927.....J&J	111 <sup>1</sup>	112	Gen., g., gu., 4 <sup>1</sup> s, 1931..ser. A.J&J	105	105
Ex. 5s, 1942..J&J			1st, mts., 5s, 1927.....J&J	111 <sup>1</sup>	112	Toronto Ham. & Buffalo—		
Ex. 5s, 1942..J&J			1st, mts., 5s, 1927.....J&J	111 <sup>1</sup>	112	1st, g., 6s, July 1, 1946..J&J	100	100
Ex. 5s, 1942..J&J			1st, mts., 5s, 1927.....J&J	111 <sup>1</sup>	112	Troy & West Troy Bridge—		
Ex. 5s, 1942..J&J			1st, mts., 5s, 1927.....J&J	111 <sup>1</sup>	112	107	108	
Ex. 5s, 1942..J&								

Bonds.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Union Pacific—(Con.)— Oregon Short Line— 1st, g., 68, 1922. .... F&A	129	130	Boston & Maine.....	100	194	195	Huntingdon & Broad Top.....	50	50	50
Utah & N.O., 1st, 7s, 1909 J&J Consol. gold, 5s, 1926. .... J&J	114 <sup>1</sup>	114 <sup>1</sup>	Boston & Providence.....	100	300	....	Pref. ....	50	50	50
1st consol, 5s, 1946. .... J&J	105	....	Boston Rev. Beach & Lynn.....	100	72	75	Illinois Central.....	100	114 <sup>1</sup>	115 <sup>1</sup>
Utah Central—See Rio Gr. West. Utica & B.L.R.—See N.Y.C. & H.	104	....	Buffalo Rock & Pittsburg.....	100	60	....	Leased lines.....	100	102	104
Valley (N.Y.)—See Del. L. & W. Verdi, Val. Ind. & W.—See Mo. Pac.	104	....	Pref. ....	100	105	....	Iowa Central.....	100	17 <sup>1</sup>	18
Vermont & Massachusetts— Guar., 5s, 1903. .... M&N	112	....	Burl. Cedar Rap. & Northern.....	100	124	....	Pref. ....	100	50 <sup>1</sup>	52
Vermont Valley— 1st, 5s, 1910. .... A&O	105	....	Canada Southern.....	100	54 <sup>1</sup>	55 <sup>1</sup>	Jackson Lans. & Sag.....	100	85	....
Virginia & Tenn.—See Norfolk & W.	104	....	Canadian Pacific.....	100	95 <sup>1</sup>	95 <sup>1</sup>	Joliet & Chicago.....	100	180	....
Virginia Midland—See So. Ry. Viola Sh. & Pac.— 1st, 6s, g., Jan. 1, 1920. .... J&J	30	40	Pref. ....	100	101	103	Kal. Allegan & Gr. Rapids.....	100	145	....
6s, p. l. g., Nov. 1, 1915. .... M&N	104	....	Catavissaw, Com.....	50	....	....	Kanawha & Michigan.....	100	15	16
Wabash— 1st, gold, 5s, 1939. .... M&N	118 <sup>1</sup>	118 <sup>1</sup>	1st pref. ....	50	....	Kansas City Ft. Scott & Mem. ....	100	20	....	
2d, gold, 5s, 1939. .... F&A	103	104	2d pref. ....	50	....	Preferred (contracts). ....	100	80	....	
Deb. mort., 6s, series A, 1939 J&J	92	93 <sup>1</sup>	Cayuga & Susquehanna.....	30	200	210	Kansas City Ft. S. & G., pref. ....	100	47	50
Deb. mort., 6s, series B, 1939 J&J	114 <sup>1</sup>	114 <sup>1</sup>	Central Massachusetts.....	100	124 <sup>1</sup>	13 <sup>1</sup>	Kan. C. Mem. & Bir. ....	100	14	16
Det. & Ch. Ext., 1st, g., 1941 J&J	91	92	Pref. ....	100	63	Kan. City & Southern.....	100	14	17	
Des M. div. 1st, g., 1s, 1939. .... J&J	100	....	Central of New Jersey.....	100	118	120	Preferred .....	100	41 <sup>1</sup>	....
St. L. C. B. & Om.—1st, 6s, 1908. St. Louis Kan. City & Northn— St. Charles Bridge, 1st, 6s, 1908	109	....	Charters Railway.....	50	90	....	Kan. City St. L. & Ohio— Preferred .....	100	145	....
Brunsw. & Chill., 6s, 1903 F&A	95	....	Chesapeake & Ohio.....	100	30	30 <sup>1</sup>	Kansas City Suburban Belt.....	100	....	....
Waco & N.—See Hous. & Tex. Can. Warren RR.—See D. L. & W.	107	....	Chicago & Alton Ry.....	100	....	Keokuk & Des Moines.....	100	31 <sup>1</sup>	41 <sup>1</sup>	
Washington' Central—See Nor. Pac. Washington & Columbia River— 1st, gold, 4s, 1935. .... J&J	85	95	Preferred .....	100	....	Keokuk & Western.....	100	....	....	
Wash. O. & W.—See Southern Ry. West Jersey & Sea Shore— Consol. g., 1936. .... J&J	100	....	Chicago Great Western— Common.....	100	13 <sup>1</sup>	13 <sup>1</sup>	Kingston & Pembroke.....	50	....	....
Cana. 31 <sup>1</sup> s, g., Ser. B, 1936 J&J	105	....	4 p. c. deb. ....	100	87	87 <sup>1</sup>	Lake Erie & Western.....	100	31	32
Cam. & At.—Con., 5s, 1911 J&J	116	....	5 p. c., pref. A. div. in cash. ....	100	75	77 <sup>1</sup>	Pref. ....	100	95	98
W. Jersey consol., 6s, 1909 M&N	106	....	4 p. c. preferred B.....	100	38 <sup>1</sup>	39	Lake Shore & Michigan South. ....	100	210	....
W. J. & At., 1st, M., 6s, 1910 M&S	112	114	Chicago Ind. & Louisville— Common.....	100	26	27	Lehigh Valley.....	50	28	28 <sup>1</sup>
Western Maryland— Balt. & Harris., g., 5s, 1936 M&N	100	....	Preferred .....	100	58	58	Little Miami.....	50	218	219
1st M. West, Ext. g., 5s, 35 M&N	107	....	Chicago Milw. & St. Paul.....	100	118 <sup>1</sup>	118 <sup>1</sup>	Long Island.....	50	65	68
West. N. Y. & Penn.— 1st, 5s, 1937. .... J&J	101 <sup>1</sup>	....	Preferred .....	100	13 <sup>1</sup>	13 <sup>1</sup>	Louisiana & Mo. River, pref. ....	100	175	....
Gen. mort., gold, 3d, 1943 A&O	118 <sup>1</sup>	119 <sup>1</sup>	Chicago & Northwestern.....	100	161	163 <sup>1</sup>	Louisville Bridge Co. ....	100	120	125
Income, gold, 5s, 1943 Nov. 1.	87 <sup>1</sup>	88	Preferred .....	100	197	201	Louisville & Nashville.....	100	81 <sup>1</sup>	82
West. Minn.—See Nor. Pacific. West. Nor. Car.—See Southern Ry.	29 <sup>1</sup>	29 <sup>1</sup>	Chicago Rock Isl. & Pac. ....	100	108 <sup>1</sup>	108 <sup>1</sup>	Lowell & Andover.....	100	200	....
Western Pa.— 1st mort., gold, 4s, 1928.... J&D	100	....	Chicago St. Paul Minn. & O. ....	100	119	....	Mahoning Coal Railroad.....	50	150	200
Western Ry. Ala.— Conn. 4 <sup>1</sup> s, g., gu. Oct., 1918 A&O	111 <sup>1</sup>	....	Pref. ....	100	165	175	Pref. ....	50	110	....
West Shore—See N.Y.C. & H.	102	....	Chic. Terminal Transfer Co. ....	100	124 <sup>1</sup>	13 <sup>1</sup>	Maine Central, quar. ....	100	....	160
West. Tr.—See N.Y.C. & H. R.	102	....	Preferred .....	100	38 <sup>1</sup>	39	Manchester & Lawrence.....	100	29 <sup>1</sup>	265
West Va. & Pitts.—See B. & O.	102	....	Choctaw & Memphis.....	50	13 <sup>1</sup>	16	Mexican Central.....	100	13 <sup>1</sup>	13 <sup>1</sup>
West Va. Cent. & Pitts.— 1st, gold, 6s, 1911. .... J&J	113	115	Preferred .....	50	32 <sup>1</sup>	34	Mexican National tr. receipts. ....	100	3 <sup>1</sup>	4
Wheeling Bridge & Term. Ry.— 1st M., 6s, 1939. .... J&D	65	....	Choctaw Oklah. & Gulf certa. ....	50	31 <sup>1</sup>	32	Mexican Northern.....	100	60	....
2d M., 6s, 1940. .... M&S	2	....	Preferred .....	50	41 <sup>1</sup>	42 <sup>1</sup>	Michigan Central.....	100	108	....
Wheeling & L. Erie RR.— 1st, g., 5s, 1926. .... A&O	111 <sup>1</sup>	....	Cincinnati Hamilton & Dayton.....	100	....	Mine Hill & Schuy. Hav. ....	50	59	....	
Wheel. Div. 1st, g., 1928 J&J	104 <sup>1</sup>	....	Preferred, A.....	100	95	98	Minneapolis & St. Louis Com. ....	100	64	65
Ext. & Imp., g., 5s, 1930 F&A	104	....	Preferred, B.....	100	95	98	2d pref. ....	100	95	95 <sup>1</sup>
Wilkesbarre & Eastern— 1st M., g., 5s, 1938 M&N	119 <sup>1</sup>	119 <sup>1</sup>	Preferred, Eagle.....	100	95	98	Preferred .....	100	66	68
Wilkesbarre & Scranton— 1st M., gold, gu. 4 <sup>1</sup> s, 1938 M&N	103	....	New 2d pref. ....	100	103	104	Missouri Kansas & Texas.....	100	11 <sup>1</sup>	12 <sup>1</sup>
Wilmington & Northern— 1st, 5s, 1907-27. .... J&D	117 <sup>1</sup>	118 <sup>1</sup>	Cincinnati New Orleans & Texas Pacific.....	100	26	....	Preferred .....	100	35	35 <sup>1</sup>
5s, gen. mort., g., 1932. .... Q-Aug	102	....	Cin. Ports. & V. common.....	100	15	....	Missouri Pacific.....	100	52 <sup>1</sup>	53 <sup>1</sup>
Wilmington &eldon— Gen. mort., g., 5s, 1935. .... J&J	111 <sup>1</sup>	....	Preferred .....	100	75	....	Mobile & Ohio, assented. ....	100	43 <sup>1</sup>	45
Gen. mort., g., 4s, 1935. .... J&J	104 <sup>1</sup>	....	Cleveland Akron & Columbus. ....	100	17 <sup>1</sup>	18 <sup>1</sup>	Morris & Essex.....	50	188 <sup>1</sup>	190
Wisconsin Central Company— 1st mts., g., 4s, 1940. .... J&J	91 <sup>1</sup>	91 <sup>1</sup>	Preferred, A. vot. trustee certf. ....	100	61 <sup>1</sup>	61 <sup>1</sup>	Nashville Chat. & St. Louis. ....	100	45	45 <sup>1</sup>
Cana. 1st series, g., 5s, 1909 J&J	105	....	Preferred, do. ....	100	42	43	Nashville & Decatur.....	25	170	175
Ch. Wh. & Minn., 1st, 6s, 16 M&S	110	....	2d preferred .....	100	16 <sup>1</sup>	17 <sup>1</sup>	Nashua & Lowell, M&N.....	100	260	....
Wisconsin & Michigan Ry.— 1st M., g., 5s, Jan. 1, 1945 J&J	119 <sup>1</sup>	119 <sup>1</sup>	Columbus & Xenia.....	50	218	220	Naugatuck.....	100	256	....
Wilson, Val.—See C. M. & St. P.	103	....	Concord & Montreal— Class I.....	100	195	200	Nesquaque Valley.....	50	54	....
Worcester Nashua & Rochester— 4s, Jan. 1, 1913. .... J&J	107	....	Class II.....	100	195	200	New England RR— Common .....	100	65	....
4s, Jan. 1, 1930. .... J&J	112 <sup>1</sup>	....	Class III.....	100	195	200	Preferred .....	100	100	100
4s, Oct. 1, 1934. .... A&O	114 <sup>1</sup>	....	Class IV.....	100	199	....	New Haven & Derby.....	100	104	....
Par.	111 <sup>1</sup>	12 <sup>1</sup>	Concord & Portsmouth.....	100	205	210	New Haven & Northampton.....	100	106	....
Ala. & Gt. South'n, A, pref. ....	111 <sup>1</sup>	12 <sup>1</sup>	Connecticut & Passumpsic.....	100	157 <sup>1</sup>	160	New York Central & Hud. Riv. ....	100	134 <sup>1</sup>	134 <sup>1</sup>
E. common. ....	12 <sup>1</sup>	12 <sup>1</sup>	Connecticut River.....	100	277	280	Dividend payable in London. ....	100	138	139
Ala. N. T. & P. June., A, pref. ....	12 <sup>1</sup>	12 <sup>1</sup>	Danbury & New York.....	100	61	61 <sup>1</sup>	New York Chicago & St. Louis. ....	100	12 <sup>1</sup>	13 <sup>1</sup>
B. deferred. ....	12 <sup>1</sup>	12 <sup>1</sup>	Denver & Southwestern.....	41	45	....	1st preferred. ....	100	76	79
Alabama & Vieckburg— Albany & Susquehanna— Allegheny Valley, pref. ....	102	102	Preferred .....	50	55	....	2d preferred .....	100	35 <sup>1</sup>	39
Allegheny & Western— Ann Arbor Ry. com. ....	102	102	Denver & Fort Dodge.....	100	153 <sup>1</sup>	161 <sup>1</sup>	New York & Harlem.....	50	400	....
Atchison Topeka & Santa Fe. ....	102	102	Pref. ....	100	175	....	New York Lackawanna & West. ....	100	13 <sup>1</sup>	13 <sup>1</sup>
Preferred. ....	102	102	Delaware & Hudson.....	100	115	116 <sup>1</sup>	New York New Haven & Hart. ....	100	213 <sup>1</sup>	214 <sup>1</sup>
Atlantic 1st Leased lines, rent tr. ....	103	106	Delaware Lack. & West.....	100	178	180	New York Ontario & Western. ....	100	22 <sup>1</sup>	23
Atlanta & Char. Air Line. ....	103	106	Denver & Rio Grande.....	100	19	20	New York Phila. & Norfolk. ....	100	....	....
Atlanta & West Point. ....	103	106	Pref. ....	100	69 <sup>1</sup>	70 <sup>1</sup>	Norfolk & Southern. ....	100	....	....
Atlantic Coast Line RR— Pref. ....	103	106	Denver & Southwestern.....	41	45	....	Pref. ....	100	38	38 <sup>1</sup>
Atchison Topeka & Santa Fe. ....	103	106	Preferred .....	50	55	....	Adjut. preferred. ....	100	79 <sup>1</sup>	80
Preferred. ....	103	106	Dos Moline & Fort Dodge.....	100	153 <sup>1</sup>	161 <sup>1</sup>	New York Carolina. ....	100	150	....
Augusta & Savannah, leased. ....	101	111	Pref. ....	100	100	....	Northern Central. ....	50	87	91
Bald Eagle Valley. ....	102	112	Florida Central & Peninsular. ....	100	4 <sup>1</sup>	4 <sup>1</sup>	Northeastern, S. C. ....	50	40	....
Balt. & Cumb. Val. Extension. ....	102	65	Ft. Wayne & Jackson—Com. ....	100	50	50 <sup>1</sup>	Northern N. H. ....	100	165	170
Balt. & Ohio— Common, vot. tr. certf. ....	100	70	Preferred .....	100	93	95	Northern RR. of N. J. ....	100	....	....
Preferred, vot. tr. certf. ....	100	70	Fitchburg, common.....	100	137	137 <sup>1</sup>	Northern Pacific vot'g tr. certf. ....	100	58	58 <sup>1</sup>
Beech Creek. ....	100	70	Florida Central & Peninsular. ....	100	4 <sup>1</sup>	4 <sup>1</sup>	Pref. ....	100	75 <sup>1</sup>	76 <sup>1</sup>
Boston & Albany. ....	100	245	2d pref. ....	100	50	50 <sup>1</sup>	Pref. ....	100	25	26 <sup>1</sup>
Boston & Lowell. ....	100	244	Georgia RR. & Banking Co. ....	100	207	210	Pittsburgh & Lake Erie. ....	50	....	....
Preferred. ....	100	108	Georgia South'n & Florida— Common.....	100	100	....	Pittsburgh & Lake Erie. ....	50	137	137 <sup>1</sup>
Preferred. ....	100	108	First preferred. ....	100	94	97	Pittsburgh & Lake Erie. ....	50	137	137 <sup>1</sup>
Preferred. ....	100	108	Second preferred. ....	100	65	72	Pittsburgh & Lake Erie. ....	50	....	....
Grand River Valley. ....	100	125	Grand River Valley. ....	100	125	....	Pittsburgh & Lake Erie. ....	50	....	....
Great North'n Ry. Prof. ....	100	157	Green Bay & Western. ....	100	157	159 <sup>1</sup>	Pittsburgh & Lake Erie. ....	50	....	....
Green Bay & Western. ....	100	....	Hartford & Conn. West. ....	100	40	44	Pittsburgh & Lake Erie. ....	50	....	....
Harrisburg Ports. Mt. J. & Lan. ....	100	106	Harrisburg Ports. Mt. J. & Lan. ....	100	102	105	Pittsburgh & Lake Erie. ....	50	183	....
Henderson Bridge. ....	100	106	Henderson Bridge. ....	100	102	105	Pittsburgh & Lake Erie. ....	50	137	....
Hocking Valley. ....	100	40	Hocking Valley. ....	100	40	41	Pittsburgh & Lake Erie. ....	50	205	210
Preferred. ....	100	67 <sup>1</sup>	Preferred. ....	100	67 <sup>1</sup>	67 <sup>1</sup>	Pittsburgh & Lake Erie. ....	50	100	100

\* Purchaser also pays accrued interest. <sup>1</sup> Price per share not per cent. <sup>2</sup> Sale price. <sup>3</sup> In London. <sup>4</sup> Ex-dividend. <sup>5</sup> In Amsterdam.

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Rock Island & Peoria.....	100	105	112	Seaboard Air Line Ry.—(Con.)—				United New Jersey R.R. & C. Co.	100	272	273
Erie & Clinton.....	100	120	125	Greater Seaboard certificates.....		117		Utica & Black River, guar.....	100	180	—
Home Waterford & Og.....	100	x133	—	Seaboard & Roanoke, com.....	100	200	—	Utica Chen. & Susq. Valley.....	100	145	—
Butland, Common.....	100	—	—	Southern Carolina & Georgia.....	100	—	—	Valley RR. (N. Y.).....	100	130	135
Prof. ....	100	65	—	Southern Pacific Co. ....	100	381	385	Vermont & Massachusetts.....	100	170	172
St. Joe & Gd. Isl. vot. tr. certa. ....	100	5	7	Southern Ry. (vot. trust certa.)....	100	134	135	Wabash Railroad.....	100	8	8
1st pref. vot. tr. certa. ....	100	39	44	Preferred.....	do. 100	57	57%	Pref. ....	100	22	23
2d pref. vot. tr. certa. ....	100	12	16	Spuyten Duyvil & Port Morris....	100	111	112	Warren, N. J. ....	50	180	—
St. Louis Bridge, 1st pref. ....	100	115	122	Southwestern of Georgia.....	100	—	—	West Jersey & Sea Shore—Com. ....	50	63	—
2d pref. ....	100	55	60	State Island Ry. ....	100	75	75	Western Maryland.....	50	—	—
St. L. & S. Fr. vot. tr. certa. ....	100	104	104	Syracuse Bingh. & N. Y. ....	100	160	—	Western N. Y. & Penn.....	50	8	8
1st pref. voting tr. certa. ....	100	69	72	Texas & Pacific.....	100	19	19	Trust certificates.....			—
2d pref. voting tr. certa. ....	100	33	36	Toledo & Ohio Central.....	100	25	—	West Virginia Cent. & Pitts. ....	100	42	50
St. Louis Southwestern.....	100	12	12	Preferred.....	100	45	—	Wheeling & Lake Erie com. ....	100	10	10%
Prof. ....	100	30	30	Toledo Peoria & Western.....	100	9	—	1st preferred.....	100	56	57
St. Paul & Duluth.....	100	—	—	Troy & Greenbush.....	100	150	—	2d preferred.....	100	29	29
Prof. ....	100	—	—	Tunnel Rail. of St. Louis.....	100	115	122	Wilmington & Weldon.....	100	350	—
Seaboard Air Line Ry. (W. L.)....	12	12	12	Union Pacific—Common.....	100	55	58	Wis. Cent. Co. com., vot. tr. certa. ....	100	18	17
Preferred (wh. iss.)....	33	35	35	Preferred.....	100	75	75	Preferred, vot. tr. certa. ....	100	48	49
Loan certificates.....	—	125	—	Preferred.....	100	75	75	Wor. Nash. & Rock.....	100	—	—

† Prices per share not per cent.

† In London

## STREET RAILWAY SECURITIES.

Prices marked thus (\$) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does not pay accrued interest in addition.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
<b>STREET R'WAY BONDS.</b>								
ALBANY, N. Y.—			BROOKLYN, N. Y.—(Concluded)			CLEVELAND, OHIO—(Con'd.)		
United Traction Co.—			Brooklyn City—(Cont'd.)—			Cleveland Electric—(Cont'd.)		
Albany Hy. con. M. 5s, g. 1930. J&J	117	—	Calv. C.G.R. p't. & B. Es. 1907. J&D	111	112	So. Side St. Ry., 6s. 1903...M&S	102	103
Gen. 5. 51. 1947. J&D	117	—	Gr'p't & Lor. St. Es. 1910. M&N	108	—	Cleveland City Ry. Co.—		
W. Turn. & H.R. 1st, g. 6s, 19. M&N	125	127	Wm. Marf. & Flath. ex. 4s. 49. '41 F&A	106	107	Cl. City Cable, 1st, 5s, g. '09. J&J	104	106
2d f. 16s, 1919. M&N	123	127	Skly. N.C. & New. Istcon. 5s, '39. J&J	101	103	Clev. Pains. & E.—1st, g. 5s, A&O	102	105
Troy Ry. 5s, g. 1942. A&O	116	—	Brooklyn Union Elevated—			Consol. 5s, 1918.....A&O	89	91
AKRON, O.—			1st 4-5s. 1911. 1950. F&A	94	—	Lorain & Cleve. g. 5s, 1917-27. J&J	101	102
Northern Ohio—			Brooklyn Queens Co. & Sub.—			COLUMBUS, O.—		
Consol. g. 5s, July, 1919. J&J	89	89	1st cons. g. 5s, g. 58, 1941. M&N	104	—	Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	105	—
Akron Bed. & Clev. g. 5s, '15. M&S	102	105	Brooklyn Rap. Transit.—5s, g. 45. A&O	105	107	Col. Con. St. Ry., 1st, g. 5s, 1932. J&J	110	112
Consol. g. 5s, Oct., 1918. A&O	89	91	Coney Isl. & Brooklyn 1st 5s. 1903	102	104	Crossst'n St. 1st, 5s, g., 1933. J&D	110	112
ALLENTOWN, PA.—			Kings Co. El. 1st, 4s. Aug. 1, 1949.	82	83	DANBURY, CONN.—		
Lehigh Valley Traction—			Nassau Electric—1st, 5s, 1944. A&O	109	112	Danbury & Bethel St. Ry.—		
1st gold, 4s, 1929. J&D	90	92	1st g. 4s, 1948. J&J	92	94	1st g. 5s, 1914.....M&N	105	—
ATLANTA, GA.—			BUFFALO, N. Y.—			DENVER, COL.—		
Atlanta Consolidated Str. Ry.—			Buff. Bell. & Lan. 5s, 1927. J&D	103	—	Consol. Tram. con. g. 5s, 1933. A&O	88	90
1stcons. g. 5s, 1939 opt. 1904. J&J	106	—	Buff. Ry., 1stcon. M., 5s, g., '31. F&A	116	117	Denver. Tram., 1st, 6s, g., '08. J&J	104	—
AUGUSTA, GA.—			Deb., g. 6s, 1917. ....A&O	108	111	6s, g., consol. 1910. ....J&J	104	—
Augusta Ry. & Electric Co.—			1st M. 5s, g. 1935. ....J&J	108	109	Metropolitan g. 6s, 1911. ....J&J	104	—
1st g. 5s, 1916. ....J&J	95	—	3d mtg. g. 6s, 1921. ....J&J	104	—	DETROIT, MICH.—		
BALLSTON SPA, N. Y.—			Buffalo Trac.—1st g. 5s, 1948. J&J	110	112	Det. Citizens' 1st 5s, 1901. ....A&O	100	—
Ballston Term., 5s, g., 1926. J&D	—	96	1st mort. g. 5s, 1923. ....J&J	104	105	Con. Mort. 5s, 1905. ....J&J	98	100
BALTIMORE, MD.—			CAMDEN, N. J.—			Det. Sub. Ry., 1st, 5s, 1902. M&N	100	—
Balt. Trac. Co., 1st, M. 5s, 1929. M&N	116	119	Charleston Consol. Ry., Gas & Elec.	96	98	HIGHLAND PARK, 1st, 5s, 1908. J&D	100	102
No. Balt. Div. 1st, g. 5s, 1942. J&D	119	120	Co. consol. g. 5s, 1999. ....M&S	96	98	Detroit Ry.—1st, 5s, 1912-24. J&D	100	103
Exten. & Imp., 5s, g., 1901. M&S	101	102	Charleston City Ry.—			Detroit Ypsilanti & Ann Arbor		
Conv. g. 5s, 1906. ....M&N	102	102	1st mort. g. 5s, 1923. ....J&J	104	105	1st g. 6s, Nov. 1, 1917. ....M&N	112	—
Balt. City Pass., 1st, 5s, 1911. M&N	111	112	Chester Trac., 1st g. 5s, 1911. M&N	—	Cons. g. 6s, Feb. 1, 1924. ....F&A	100	103	
Cent. Ry. con. M. 5s, g. 1932. M&N	118	120	—	Detro. St. Hurob. & L. S. 5s, 1930	—	Rapid Ry. 1st 5s, g., 1915. ....M&S	100	103
City & Ss., 1st, M. 5s, g., 1922. J&D	116	117	CHICAGO, ILL.—			Easton, Pa.—		
Lake Ro. El. 1st, g. 5s, 1942. M&S	115	—	Chicago City Railway—			Easton Consolidated Electric Co.—		
B.C. & E.H. Mills, 5s, g., g'd. 1916. J&J	107	109	1st, 4-5s, opt. at 60 days. ....J&J	100	100	Coll. tr., 1st, g. 5s, 1949. ....M&N	97	98
United Ry. & Electric Co.—			Chic. & Harlem 1st 5s, 1939. M&N	103	104	Easton Palmer & Beth. St. Ry.		
1st consol. g. 4s, 1949. ....M&S	96	96	1st, 5s, g., 1939. M&N	103	104	1st g. 5s, Jan., 1919. ....J&J	104	—
Incomes, g. 4s, 1929-1949. J&D	74	74	Consolidated 5s, g., 1915. ....M&N	108	—	HALIFAX, CANADA.—		
BINGHAMTON, N. Y.—			Income deb. 5s, 1928. ....Feb. 1	91	94	Halifax Elec. Tram. Co.—		
Binghamton Railroad—			Income deb. 5s, 1928. ....Feb. 1	32	35	1st M., g., 5s, Jan. 1, 1916. ....J&J	105	—
Mort. g. 5s, 1923. ....J&J	103	105	Metropolitan West Side "L"—			HARTFORD, CONN.—		
BIRMINGHAM, ALA.—			1st, 4s, 1935. ....F&A	97	97	Hart. Man. & Rock, 5s, 1924. A&O	108	—
Birmingham Ry. & Electric Co.—			1st Ch. St. RR., 1st, 5s, 1906. J&J	105	—	Hart. St. Ry., deb., 5s, 1914. ....A&O	102	—
1st mtg. g. 5s, 1920. ....J&J	98	100	1st 5s, g., 1909. ....J&J	106	—	H. & W. Thersfield, deb. 5s, '08. ....M&S	102	—
BOSTON, MASS.—			No. Ch. City Cons. 4-5s, g., 1927. M&N	107	—	East Hartford & Glas.—		
Lynn & Boston, 1st, 5s, g., 1924. J&D	113	114	Nor'western El., 1st 5s, 1940. J&D	100	101	Deb., 5s, 1927 (Con. Dec. 1, 1900)	110	—
East Middlesex 5s, 1918. ....M&S	110	111	South Side "L"—1st 4-5s, 1907. J&J	102	105	HOBOKEN, N. J.—		
Naumkeag, 1st, 5s, 1906. ....J&D	105	—	Union El. (Loop) 5s, g., 1945. A&O	108	110	J. C. Hoboken & Paterson Ry.—		
Con. 5. 1910. ....J&D	106	—	West Chicago Street RR.—			4s, g., Nov. 1, 1949. ....M&N	82	83
West End, deb., 5s, g., 1902. M&N	102	103	1st, 5s, 1928. ....M&N	109	110	North Hudson Co. Ry. Co.—		
Debenture, 4-5s, g., 1914. ....M&S	111	—	Consol. 5s, g., 1932. ....J&D	103	104	1st M., 6s, 1914. ....J&J	119	—
Gold 4s, 1916. ....M&N	107	—	1st Ch. Div. Ry., 1st, 4-5s, '32. J&D	107	—	Con. M., 5s, 1928. ....J&J	109	—
Gold 4s, Feb. 1, 1917. ....F&A	107	—	Chic. Pass. Ry., con. 5s, 1936. J&D	105	—	Paterson Ry.—Con. 6s, g., 1931. J&D	114	120
Boston con. 5s, Jan., 1907. J&D	109	—	Ogden St., 6s, 1916. ....M&N	113	114	INDIANAPOLIS, IND.—		
Cambridge, 1st, m. 5s, 1903. A&O	104	—	CINCINNATI, O.—			Citizens' St. RR., con. 5s, g., '33. M&N	108	109
Charles Riv., 1stm., 5s, 1904. A&O	106	—	Olin & Hamilton, 6s, g., 1918. J&J	106	107	Indianapolis St. Ry. Gen. 4s, 1933	77	78
High'd, non-con. pl. 5s, 1902. M&N	—	103	Olin New. & Cov., 1st, 5s, g., 1922. J&D	114	115	JERSEY CITY, N.J.—See Newark		
Metropolitan, plain 5s, 1903. J&D	106	—	So. Cov. & Clin., 1st, M., 6s, 1912. M&S	121	122	KANSAS CITY, MO.—		
Middlesex, plain 5s, July '04. J&J	107	—	Newport, Dayton, 1st, 6s, 1917	115	120	Central Electric g. 5s, 1914. ....M&N	99	100
South Boston, plain 5s, 1905. M&N	107	—	Clev. & Berea, g. 5s, '02-12. J&D	101	102	Grand Ave. Cable, 5s, g., 1908. J&D	104	105
South Shore & Boston—			Clev. & Elyria, g. 5s, '05-15. M&N	107	107	K. C. Elev. Ry. Co., 4s, g'd., '22. J&D	89	91
1st con. ref'd g. 5s, Aug. 1, 1919	—	108	Elyria & Ober., g. 5s, '07-17. F&A	107	107	G. T. & D. 6s, 1922. ....J&D	108	112
BRIDGEPORT, CONN.—			Clev. & Chagrin Falls Elec. RR.—			K. C. Cable exten. 5s, g., 1901 A&O	100	101
Bridgeport, Trac., 1st, 5s, g., 1923. J&J	106	110	1st g. 5s, May 1, 1916. ....M&N	99	101	Met. Corriganias, 5s, g., July '16. J&D	106	109
BROCKTON, MASS.—			Cleveland Electric—			Met. St. Ry., 5s, g., Sept. 1909. M&S	104	106
Brook. Bridgewater & Taunton—			Cleveland Electric—			Cons. 5s, g., May 1, 1910. ....M&N	103	104
1st, g. 5s, Aug. 1, 1917....F&A	—	108	Cleveland Electric—			LEXINGTON, KY.—		
BROOKLYN, N. Y.—			Cleveland Electric—			Lexington Railway Co.—		
Atlantic Ave. gen. M. 5s, g., 1909. A&O	108	110	Cleveland Electric—			1st g. 5s, June 1, 1949. ....J&D	100	103
Consol. M. 5s, g., 1921....A&O	115	116	Cleveland Electric—			LOCKPORT, N. Y.—		
Imp. M. 5s, g., 1934. ....J&J	116	117	Cleveland Electric—			Buff. & Lockport Street Ry.—		
Brooklyn City—1st, 5s, 1941. J&J	116	117	Cleveland Electric—			1st g. 5s, July 1, 1938. ....J&J	107	108
Brooklyn Cross. 5s, 1908. J&J	105	—	Cleveland Electric—			LONG ISLAND CITY, N. Y.—		
Grand St. & New. 5s, 1906. A&O	105	107	East Cleveland, 1st, M., 5s, 1910. M&S	106	107	Steinway Ry.—1st M. g. 5s, '22. J&D	115	116

\* Purchaser also pays accrued interest.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Stocks.	Bid.	Ask.
LONG BRANCH, N. J.—			NEW YORK, N. Y.—(Concl'd.)—			TAUNTON, MASS.—		
Atlantic Coast Electric RR.—			Third Ave. 1st, 5s., 1937...J&J	123	125 <sup>4</sup>	Taunton St. Ry.—1st M. 5s., 14. J&J	\$.....	105
1st, g., 5s., 1945....M&N	100	120 <sup>4</sup>	18th & 29th St. 1stg. 5s., 1986. A&O	114	115	Taun. & Brockton, 1st, g., 5s., 1917.	\$.....	105
General mortgage, 5s., 1946. J&J	80	82 <sup>4</sup>	Twenty-third St.—Dob. 5s., 06. J&J	106	108	TOLEDO, O.—		
LOS ANGELES, CAL.—			Union Ry.—1st, 5s., g., 1942...F&A	112	114	Tol. Cons. St. Ry.—Cons., 5s., '09 J&J	\$.....	103
Los Ang. Ry., 5s., g., 1938....A&O	104 <sup>4</sup>	105	South Boulevard—5s., g., 1945. J&J	111	114	Tol. Trac., cons., g., 5s., 1909. J&J	\$102	103
Los Ang. Pacific RR., 5s., 1928. J&D	102 <sup>4</sup>	103	Westches. Elec., 1st, g., 5s., '43. J&J	109	111	TRENTON, N. J.—		
Los Ang. & Passa.—5s., g., 1928 J&J	.....	102 <sup>4</sup>	NIAGARA FALLS, N. Y.—			Trenton Street Railway—		
Los Ang. & Trae., 1st 5s., 1915. M&N	.....	112	Niagara Falls & Suspen. Bridge—			Consol. g., 5s., July 1, 1938...J&J	107	109
1st, g., 5s., 1938....J&D	101	101	1st, g., 6s., July 1, 1903....J&J	103	103	TROY N. Y.—See Albany.		
LOUISVILLE, KY.—			NORFOLK, VA.—			WASHINGTON, D. C.—		
Cent. Pass. Ry., 1st, 5s., 1908. M&N	115	120 <sup>4</sup>	Norfolk Railway & Light—			Anacostia & Potowm. 5s., '48. A&O		
Louisv. Ry., con., 5s., g., 1930. J&J	119 <sup>4</sup>	120 <sup>4</sup>	Norfolk St. cons., g., 5s., 1944. J&J	110 <sup>4</sup>	111	Capital Tr. 4s., 1903-1920...A&O	107 <sup>4</sup>	108
2d mtg. 4s., 1940....	109	110	1st cons., g., s. f., 5s., 1949....M&N	5	100	City & Suburb., 5s., g., 1948...F&A	106 <sup>4</sup>	106 <sup>4</sup>
Louis. City Ry., con., 6s., 1909. J&J	116	116	NORWALK, CONN.—			Columbia St., 1st M., 6s., 1914. A&O	126	126
LOWELL, MASS.—			Norwalk Tramway—			Exten. 5s., 1914....A&O	111 <sup>4</sup>	112 <sup>4</sup>
Lowell & Suburban Street Ry.—			1st, mtg., g., 5s., 1923....M&S	97	100	Metropolitan 1st, g., 5s., 1925. F&A	121	122 <sup>4</sup>
1st mortgage, 5s., 1911....J&D	106	106	NORWICH, CONN.—			Certif. of Indebt. A., 1906....A&O	110	110
MEMPHIS, TENN.—			Norwich Street Ry.—			Certif. of Indebt. B., 1907....J&D	110	110
Citizens' St. RR. 1st g., 6s., '16 J&J	122	123	OMAHA, NEB.—			Washington Tract. & Elect. Co.—		
MERIDEN, CONN.—			Omaha St. Ry.—5s., g., 1914. M&N	102	105	1st coll. tr. gold 4s., 1949. J&D	.....	.....
Meriden El. RR. 1st, 5s., 1911. A&O	110	110	PATERSON, N. J.—See Hoboken.			WATERSURY, CONN.—		
Con. M., K., 5s., 1924....J&J	111	111	PHILADELPHIA, PA.—			Waterbury Traction Co.—		
Mer. Southington & Compounds—			1st, g., 5s., 1926....F&A	106	107 <sup>4</sup>	1st, g., 5s., 1923....M&N	104	104
1st g., 5s., 1928, Opt., 1903....J&J	105	105	WILKES-BARRE, PA.—			Wilkes. & Wyom. Val. Trac.—		
MILWAUKEE, WIS.—			OMAHA, NEB.—			1st, g., 5s., 1921....A&O	108	115
Milw. City RR., 1st, 5s., g., '08. J&D	106	109	PATerson, N. J.—See Hoboken.			WILMINGTON, DEL.—		
Mil. Electric Ry. & Light—			PHILADELPHIA, PA.—			Wilmington & Chester Trac.—		
Consol., g., 5s., 1926....F&A	106	107 <sup>4</sup>	Elec. & People's 4s., tr. certfa....	99	99 <sup>4</sup>	Coll. tr. g., 5s., 1918....A&O	103	106
Mil. Light, Heat & Traction—			People's Traction Co.—			WORCESTER, MASS.—		
5s., guar., 1929....M&N	99 <sup>4</sup>	100 <sup>4</sup>	P. P. Ry. St. tr. certfa., 4s., g., '43. F&A	108	108	Worcester Consolidated St. Ry.—		
W. Side St. Ry., 1st M., 5s., g., '09. J&J	107	109	West Phila. 6s., 1906....A&O	.....	.....	North End 5s., 1915....F&A	100	100
MINNEAPOLIS, MINN.—			PITTSBURG, PA.—			Wor. & Clinton, 1st g., 5s., 1918. J&J	104	106 <sup>4</sup>
Twin City Rapid Transit Co.—			Central Trac., 1st, 5s., 1929....J&J	112 <sup>4</sup>	112 <sup>4</sup>	Wor. & Marlboro 1st, 5s., 1916....	100	100
Minn. St. R., 75 <sup>4</sup> , '10. Opt. M&N	105	105	Citizens' Trac., 1st, 5s., 1927....A&O	115	115	Wor. & Suburb., g., 5s., 1915. M&N	104	104
Conn., 5s., g., 1919....J&J	109	110	Duquesne Trac., 1st, 5s., 1930. J&J	116	120	STREET R.Y. STOCKS.		
Cons. 6s., g., Nov. 1, 1913. M&N	115	118	Federl. St. & P. V. gen. 5s., g., '42. J&J	112	112	AKRON, O.—	Par.	
St. Paul City Railway—			Penn St. Ry., 1st M., 5s., 1929. J&D	102	103	Northern Ohio Traction Com....100	17 <sup>4</sup>	20
1st g., 6s., 1931....A&O	120	120	Pitts. Alle. & M., gen. M., 5s., '30. A&O	111	111	Preferred....100	89	91
Conn., 5s., g., 1937....J&J	112 <sup>4</sup>	113	Pitts. & Bir. Tr., gen. 5s., g., '20. M&N	111	112	ALBANY, N. Y.—		
1st M., 6s., g., 1934....A&O	120	120	Pitts. Trac. Co., 1st, 5s., 1927....A&O	117	117	Wilmington & Chester Trac.—		
MOBILE, ALA.—			The Second Av. Tr. g., 5s., '34. J&J	118	118	Coll. tr. g., 5s., 1918....A&O	103	106
Mobile Light & Railway—			United Traction 6s., 1997....J&J	115 <sup>4</sup>	115 <sup>4</sup>	United Traction....100	123	124
1st g., 5s., 1937....J&D	92	96	West End Tr. Cons. 5s., 1938. J&J	114 <sup>4</sup>	114 <sup>4</sup>	Rights....4 <sup>4</sup>	5 <sup>4</sup>	5 <sup>4</sup>
NASHVILLE, TENN.—			PORTLAND, ME.—			ATHENS, GA.—		
Nashville Railway—			Portland RR.—			Athens Electric Ry....100	.....	.....
1st consol., g., 5s., Feb. 1, 1950. F&A	.....	100	1st, g., 4 <sup>4</sup> , May 1, 1913....M&N	110	112	AUGUSTA, GA.—		
Nash. St. Ry., 5s., 1925....J&J	99	102	Port. & Cape. Eliz. Ry.—			Augusta Ry. & Electric....100	.....	.....
Edgewood St. RR. Con. 6s., '19. J&J	110	115	1st M., g., 5s., Nov. 1, 1915. M&N	115	117	BALTIMORE, MD.—		
McGavock & Mt. V.—			PROVIDENCE, R. I.—			United Rys. & Elec. Co.—Com. 50	18	18 <sup>4</sup>
Summer St. 1st M., 6s., 1926. J&J	114	116	United Tr. & El., 1st, 5s., g., '33. M&S	1113 <sup>4</sup>	114 <sup>4</sup>	BIRMINGHAM, ALA.—		
2d series, 6s., 1937....J&J	120	125	READING, PA.—			Birmingham Ry. & Electric Co.—		
2d M. 6s., 1919....A&O	100	102	Reading Traction, 6s., 1933. J&J	115	115	Common....100	20	25
NEWARK, N. J.—			City Pass. Ry., 1st M., 5s., 1909. A&O	105	105	Preferred....100	40	50
Conn. Trac. of N. J., 1st 5s., J&D	108	109	Read & Womels., 1st, 5s., 1925....	105	105	BOSTON, MASS.—		
Newark Passenger Railway—			United Traction 5s., 1926....J&J	.....	.....	Boston Elevated RR....100	144	144 <sup>4</sup>
New & Bloomf. St. Ry., 6s., 1901. F&A	100	100	RICHMOND, VA.—			Mass. Electric Companies....100	28	28
Orange & New., 1st, 5s., 1905. A&O	108	108	Rich. Ry. & Elec., 1st 5s., g., 1920....	102	106	Preferred....100	79	79 <sup>4</sup>
Belle & New., 1st, 7s., 1900. J&D	100	100	Rich. Traction, 1st 5s., g., 1925. J&J	102	106	West End Street Ry., com....50	93 <sup>4</sup>	94
New. Pass., cons., 5s., g., 1930. J&J	117	118	ROCHESTER, N. Y.—			Preferred, 8 per cent....50	115	116
New. & Irvingtn., 1st, 6s., 1900. J&D	100	100	Rochester Railway—			BROOKLYN, N. Y.—		
Esex Pass. Ry., 6s., 1905....M&N	108	108	Conn. 5s., g., 1930....A&O	107	107	Brooklyn City RR....10	228	228 <sup>4</sup>
Nor. Jersey St. Ry., 4s., g., 1948. M&N	88	88	2d, 5s., g., 1933....J&D	85	89	Brooklyn Rapid Tran. vot. tr. certa....73 <sup>4</sup>	74 <sup>4</sup>	74 <sup>4</sup>
Hop. Tr. St. Ry., 1st M., 5s., g., 21. A&O	109	109	Debent. 6s., g., Mar. 1, 1911. M&S	100	100	Coney Island & Brooklyn RR. 100	325	330
NEW BEDFORD, MASS.—			ST. LOUIS, MO.—			Nassau Electric Co., pref....100	74	78
Union St. Ry.—Conn. 5s., g., 1914. J&J	105	105	Baden & St. L., 1st, 5s., g., 1913. J&J	100	102	BUFFALO, N. Y.—		
NEW BRITAIN, CONN.—			Cass Av. & Fair Gds., 1st, 5s., '12. J&J	102	104	Buffalo Ry....100	100	100
Central Ry. & Electric Co.—			Citizens' RR., 1st, 6s., 1907....J&J	110	112	International Trac.—Trustee pta....108	112	112
1st mort. 5s., Dec. 1, 1923....J&D	105	105	Jefferson Ave., 1st, 5s., 1905. M&N	104	105	CHICAGO, ILL.—		
NEW HAVEN, CONN.—			Lindell Ry., 5s., 1st, gold, 1911. F&A	107	108	Chicago City Ry....100	255	260
N. H. & Centrev., 1st, 5s., g., '33. M&S	112	112	Comp. H. & M. Ter., 6s., g., '13. J&J	117	118	Chicago Consolidated Traction....100	39 <sup>4</sup>	40 <sup>4</sup>
New Hav. St. Ry., 1st, 5s., g., '13. M&S	111	111	Taylor Ave., 6s., g., 1913....J&J	117	118	Chicago Union Traction....100	21	22
Edgew. Div. 1st, g., 5s., 1914. J&D	111	111	Missour. RR., 1st, 6s., 1906....M&S	105	106	Preferred....100	72	74
Whinchester Ave., 6s., g., 1912. M&N	111	111	St. L. (B'way line) 5s., 1900-10M&N	100	101	Chicago West Div. Ry., guar....100	9	9 <sup>4</sup>
NEW ORLEANS, LA.—			St. L. & E. St. L., 1st M., 6s., 1905. J&J	102	102	Trust certificates....100	8 <sup>4</sup>	8 <sup>4</sup>
Canal & Claib.—1st, 6s., 1912. M&N	130	135	St. L. & Cab. & W., 1st M., 6s., 1914. M&N	117	119	Metrop. West Side El. Tr. certa....100	34	35
N. O. City RR.—Gen. g., 4-5s., 1943	106 <sup>4</sup>	107 <sup>4</sup>	Southern Elec. Cons., 6s., 1904. M&N	106 <sup>4</sup>	108 <sup>4</sup>	Preferred....100	78	79
1st, 6s., 1903....J&D	108	108	Cons. 6s., g., 1914....A&O	107	108	North Chicago Street RR....100	219	221
N. O. City & Lake, 1st, 5s., g., 43. J&J	113 <sup>4</sup>	114	Gen., g., 5s., 1916....F&A	105	106	Preferred....100	24	24
Power-house g., 6s., 1917....J&D	108 <sup>4</sup>	108 <sup>4</sup>	Union Depot Cons., 6s., 1910. A&O	100	101	South Side Elevated....100	98 <sup>4</sup>	99 <sup>4</sup>
N. O. 4-Car., 2d M., 6s., g., 1907. F&A	113 <sup>4</sup>	114 <sup>4</sup>	Con., 6s., g., 1918....J&D	124	126	Union Elevated RR....100	92	94
Cons. mort. 5s., g., 5s., g., 1914. J&J	113 <sup>4</sup>	114 <sup>4</sup>	M'd City Ry. 1st, 6s., g., '00-10. J&J	100	102	West Chicago Street RR....100	109 <sup>4</sup>	110 <sup>4</sup>
Orleans RR. Co., 1st, 6s., 1912. M&N	115 <sup>4</sup>	115 <sup>4</sup>	United Railways of St. Louis—			CINCINNATI, O.—		
2d 6s., 1912....J&D	108	108	Gen. 6s., 1934....J&J	98	97 <sup>4</sup>	Cincinnati New. & Covington. 100	74	75
NEW YORK, N. Y.—			PAUL, MINN.—See Minneap.			Cincinnati Street Ry....50	125 <sup>4</sup>	126
Bleecker St. & F. 1st, g., 5s., '50. J&J	100	101	SAN FRANCISCO, CAL.—			CLEVELAND, O.—		
Cent. Crosstown, 1st, 6s., 1922. M&N	125	130	Cal. St. Cable RR., 1st, 5s., g., '15. J&J	118	122	Cleve. Berea Elyria & Oberlin. 100	70	75
Cen. Pk N. E. Riv., con., 7s., '02. J&D	108 <sup>4</sup>	107 <sup>4</sup>	Forries & Cliff, 6s., 1914....M&S	115	121	Cleve. & Chagrin Falls....100	35	27
Christ & 10th Sts. ext, 4s., 18. A&O	.....	.....	Geary St. Pk. & O., 1st, 5s., g., 1921. A&O	.....	.....	Cleveland City Ry....100	101 <sup>4</sup>	102 <sup>4</sup>
Dry Dock, E. Bay' & Battery—			Market Street Railway Co.—			Cleveland Electric Ry....100	85	87
1st, 5s., gold, 1932....J&D	115	117	Market St. Cab., 1st, 6s., g., '13. J&J	128 <sup>4</sup>	128 <sup>4</sup>	Loral & Cleveland....100	59	65
Cert. indebt., 5s., 1914....F&A	95	98	1st cons. mort. 5s., 1924....M&S	117	120	COLUMBUS, O.—		
Eighth Av., cert. indebt., 6s., '14. F&A	108	112	Omnibus Cable, 1st, 6s., 1918. A&O	125	125	Columbus Railway—Common....100	24 <sup>4</sup>	25 <sup>4</sup>
42d St. M., 6s., 1st, 6s., 10. M&S	121	122	Park & Ocean St., 1st, 6s., 1914. J&J	126	127	Preferred....100	85	86
2d M., Inc., 6s., Jan., 1915....	98	99 <sup>4</sup>	Park & Cliff Ho., 1st, 6s., 1912. J&D	104 <sup>4</sup>	104 <sup>4</sup>	DETROIT, MICH.—		
Manhattan Elevated—			Powell St. RR., 1st, 6s., 1912. M&S	117	117	Detroit Citizens' Street Ry....100	100 <sup>4</sup>	100 <sup>4</sup>
Consol., 4s., gold, 1990....A&O	101	102	SCRANTON, PA.—			Detroit Wayne & Belle Isle....100	175	175
Met. El., 1st, 6s., 1908....J&J	115 <sup>4</sup>	117	scr. & Carbon. Tr., 1st, 6s., g., '23. J&J	107	110	Waynado & Detroit River....100	100	110
Metropolitan Street Ry. Co.—			PAUL, MINN.—See Minneap.			HALIFAX, CANADA—		
Gen. M. coll. tr., g., 5s., 1997. F&A	119 <sup>4</sup>	120 <sup>4</sup>	San. & Pittatton, 1st, 6s., g., '24. J&J	109	110	Halifax Elec. Tramway Co....100	95	96
Bway & 7th Ave., 6s., 1904. J&D	104	105	PAUL, MINN.—See Minneap.			Dayton, OHIO—		
2d M., 6s., 1914....J&D	110	112	scr. & Carbon. Tr., 1st, 6s., g., '23. J&J	107	110	City Railway, common....100	140	145
Con. M., 5s., g., 1943....J&D	121	122	PAUL, MINN.—See Minneap.			Preferred....100	170	170
B'way Surf. Ry., 1st, 6s., '24. J&J	115	117	scr. & Carbon. Tr., 1st, 6s., g., '24. J&J	109	110	TRENTON, N. J.—		
2d M., 6s., 1905....								

Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.	Stocks.	Par	Bid.	Ask.
HARTFORD, CONN.— Hartford Street Ry.....	100	150	....	NEW YORK, N. Y.— Bleeker St. & Fulton Ferry.....	100	33	36	PITTSBURG, PA.—(Concluded.)			
HOBOKEN, N. J.— Jersey C. Hoboken & Paterson.....	18½	18½	212	Broadway & 7th Ave., guar.....	100	235	250	Federal St. & P. V. RR.....	25	25	25
HOLYOKE, MASS.— Holyoke Street Ry.....	100	207½	212	Central Crosstown, 7 per cent.....	100	300	300	Pittsburg & Birmingham Tr.....	50	41	41
INDIANAPOLIS, IND.— Indianapolis Str. Ry. Co.....	50	22½	25	Cent. Park North & East Riv.....	100	199	203	Pleasant Valley.....	25	27½	28
JERSEY CITY, N. J.—See Newark.				Christopher & Tenth Streets.....	100	175½	184½	United Traction, com.....	50	50	50
KANSAS CITY, MO.— Metropolitan Street Ry.....	100	100	101	Dry D. E. B'way & Bat, 6 p. c.....	100	10	125	Preferred.....	50	51½	51½
LOUISVILLE, KY.— Louisville Ry., com.....	100	78	79	Eighth Ave.....	100	395	400	West End, common.....	50	25	25
Preferred.....	100	110½	111½	42d St. & Grand St. Ferry.....	100	395	410	PROVIDENCE, R. I.—			
MINNEAPOLIS, MINN.— Twin City Rapid Transit.....	100	63½	67	42d St. & M. & St. N. Ave.....	100	50	65	United Traction & Electric.....	100	109	111
Preferred.....	100	140	142	Manhattan Consolidated.....	100	93½	93½	READING, PA.—			
MONONGAHELA, PA.— Monongahela Str. Ry.....	50	50	....	Metropolitan Street RR.....	100	158½	159	Reading Traction.....	50	25	25
MONTRÉAL, CAN.— Montreal Street Ry.....	50	255	258	Ninth Ave., guar, 6 per cent.....	100	203	203	City Passenger Ry.....	50	145	145
NASHVILLE, TENN.— Nashville Street Ry.....	100	60	....	Second Ave.....	100	200	202	East Reading Electric Ry.....	50	75	90
NEWARK, N. J.— Consolidated Traction of N. J. ....	59	59	60	Sixth Ave.....	100	200	225	RICHMOND, VA.—			
North Jersey Street Ry.....	100	29	30	Third Ave.....	100	107½	109	Richmond Traction Ry.....	100	....	....
Rapid Transit St. Ry. Co.....	100	240	250	Twenty-third St., guar.....	100	400	405	ROCHESTER, N. Y.—			
NEW BEDFORD, MASS.— Union St. Ry. Co.....	100	....	180	NORFOLK, VA.—				Rochester Street Ry.....	100	16	16
NEW HAVEN, CONN.— Fairhaven & Westville RR.....	25	40	....	Norfolk Ry. & Light.....		13	13	ST. LOUIS, MO.—			
Winchester Ave. RR.....	25	48	....	Norfolk Street Railroad.....	100	62	64	St. L. & S. St. L. E. R.....	100	150	200
NEW ORLEANS, LA.— N. O. & Carrollton.....	100	156	165	NORTHAMPTON, MASS.—				St. Louis & Suburban Ry.....	100	65	67
New Orleans City RR.— Common.....	24	24	....	Northampton Street Ry.....	100	170	180	United Railways of St. Louis—			
Preferred.....	99½	99½	....	PHILADELPHIA, PA.—				Common.....	23½	24½	24½
Orleans RR.....	50	50	....	Amer. Railways Co. (87½ pd.).....	50	67½	67½	Preferred.....	74	74½	74½
St. Charles Street.....	50	58½	60	Citizens' Passenger, guar.....	50	148½	148½	ST. PAUL, MINN.—See Minneapolis			

† Prices per share not per cent.

x Ex-dividend.

† Ex-rights and dividend.

Rights sold at \$72.

## STATE AND MUNICIPAL BONDS.

Prices marked (\*) are flat prices—that is, the purchaser does not pay accrued interest in addition. In all other cases accrued interest must be added to the price.

The figures in the column "to net" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation.

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
<b>ALABAMA</b>				Ferndale— 5s, Sewer, Nov. 1900 to '39			4½	<b>COLORADO</b>			
5s, July 1, '06, J&J, Class B.	111	....		Lakeport— 5s, Water, Jan. '01 to '39			4½	4s, Jan. 1, 1907.....			3½
4½s, Jy 1, '06, J&J, Class A.	110½	112	....	5s, Water.....			4½	3½s, Jan. 1, 1905.....			3½
4s, July 1, '06, J&J, Class C.	105	106	....	Los Angeles— 7s, g., Sch., Aug. 15, 1904			4½	Bent Co.—5s, Ref'd, 1909-'19			4½
4s, Curran, Fdg, 1920, J&J	110½	111½	....	6s, July 1, '06.....			4½	Colorado Springs— 8s, July 1, 1905.....			3½
Barbour County—4s, g., Ref'dg, July 1, '29, July 1	....	4½	....	J&J— 5s, Oct., 1901.....			4½	5s, Water, 1906-1911.....			107½
Birmingham— 6s, Improv., 1919...M&S	....	4½	....	4½s, g., Sch., Oct., '00 to 1936			4½	5s, Nov. 15, 1907-1912.....			3½
6s, Refund, 1923...F&A	....	4½	....	4½s, g., Sch., Oct., '00 to 1936			4½	4s, Water, 1909-'14, M&S			3½
5s, Improv.—9s, 1919-20,M&S	....	4½	....	4½s, Water.....			4½	4s, Ref'dg, 1914-'29, M&S			3½
Jefferson Co.—9s, 1927,J&D	....	4½	....	4½s, Water.....			4½	Denver Sts., 1905.....			5½
6s, Oct. 1, 1921...A&O	....	4½	....	4½s, Water, Jan. '01-'40			4½	5s, Vladuet, 1908 to 1912.....			5½
6s, Dec. 1, 1917....J&D	....	4½	....	4½s, Water.....			4½	5s, July 1, 1901-1906,J&J			3½
5s, July 15, 1920...J&J	....	4½	....	4½s, Water.....			4½	4s, Sew., July 1, '03,J&J			3½
Madison Co.—5s, 1929, J&J	....	4½	....	4½s, Jan., 1908.....			4½	4s, Nov. 1, 1908...M&N			3½
5s, Jan., 1919...J&J	....	4½	....	4½s, San Francisco.....			4½	5s, Water, 1909-1914.....			4½
Mobile—4s-5s, Wharf, 1906	104	105	....	6s, April 1, 1904...A&O			4½	Glenwood Springs— 5s, May, 1911-1929.....			4½
4s-5s, Plain, 1906	105	106	....	4½s, Utkah—5s, g., Light, June			4½	Gr. Junct'n—6s, g., 1907-12			5½
4½s, Wat. & Sew., '39,J&J	....	4½	....	26, 1900-1929.....	26	....	4½	Jefferson Co.—7s, Sch., '06.....			6
Mobile Co.—8s, Feb.'09,F&A	130	....		5s, Visalia—6s, g., 1901-1910.....			4½	Lamar— 5s, Ref'dg, Oct., 1914-29			3½
6s, Mar., 1908...M&S	115	117	....	Woodland— 5s, Oct., 1927-1929.....			4½	La Plata County— 4½s, Ref., Jan. 10-20, J&J			4½
5s, June, 1911...J&D	110½	112½	....	5s, San Francisco.....			4½	Manitou— 5s, Nov., 1914-1929.....			4½
Montgomery— 6s, 1918...J&J	....	4½	....	6s, April 1, 1904...A&O			4½	Prowers Co., 5s, Jan. 12-22			4½
6s, Sts., sch., &c., '21, J&J	....	4½	....	4½s, Water.....			4½	Pueblo—6s, 1906...J&D			4½
6s, July 1, 1924...J&J	....	4½	....	5s, Water.....			4½	6s, Water, June, 1914.....			4½
5s, Jan., 1, 1907...J&J	....	4	....	5s, Cona, debt deb't, 20,J&J			4½	4½s, Ref'dg, 1907-17, M&S			4
4½s, Water, 1928...A&O	....	4½	....	Montreal— 4s, May 1, 1925...M&N	104	....	4½	Pueblo Co.—5s, 1907-1915.....			4½
Montgomery Co.— 5s, 1935...A&O	....	4½	....	4s, reg., May 1927, M&N	109	....	4½	4½s, Rio Grande Co— 5s, Aug. 1, 1909-19 F&A			4½
Troy—6s, 1925...M&S	....	5½	....	4s, May 1, 1927...M&N	109	....	4½	4s, Aug. 1, 1909-19 F&A			4½
<b>ARIZONA</b>				4s, May 1, 1928...M&N	110	....	4½	4s, Aug. 1, 1909-19 F&A			4½
7s, Insane As., Jly '05, Jan.	....	4	....	4s, May 1, 1929...M&N	111	....	4½	4s, War loan, Oct. 1910,A&O	97	....	4½
Funding, Jan., 1913, Jan.	....	4	....	4s, May 1, 1930...M&N	111	....	4½	Bridgeport—7s, July, 1900			4½
5s, Fdg, Jly 15, '12-'42, J&J	3½	....		4s, May 1, 1930...J. 3 J. 3	113	....	4½	5s, Municip., July '08,J&J			3½
5s, Funding, 1916-46...J&J	3½	....		4s, Jan. 1, 1902-32...J&J	101	102	4½	4½s, C'rt H., Jly '18, J&J			3½
5s, Bldg, 1918-1945...J&J	3½	....		4s, Feb. 15, '02-32,F&A, 15	108	....	4½	4s, Corp., July 1919, J&J			3½
Cochise County— 7s, June, 1908.....	....	110	5½	4s, Nova Scotia, Prov. of— 3½s, 1939.....	102	....	4½	4s, Fdg'd, July 1, '27, J&J	101	108	4½
Prescott— 5s, Water.....	....	4½	....	4s, Jan. 1, 1920...J&J	110	....	4½	4s, Danbury—4s, 1927 to 1939	112	....	4½
Bentonville—6s, 1916,M&S	....	5½	....	4s, May 1, 1920...M&N	110	....	4½	Derby—4s, 1914.....	106	....	4½
Helena— 6s, Funding, 1904...J&J	95	....		4s, May 1, 1920...M&N	110	....	4½	Enfield—4s, 1920...M&N	108	....	4½
Phillips Co.— 6s, Funding, 1919...J&J	....	5½	....	4s, May 1, 1920...M&N	113	....	4½	3½s, g., Park.J., 1926 J&J	101	....	4½
4s, Dock, Jan. 1, 1912, J&J	....	3½	....	4s, Apr. 1, 1916...J&J	106	....	4½	Greenwich—4s, 1913.....	104	....	4½

\* Flat price.

MAY, 1900.]

## MUNICIPAL BONDS.

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Hartford—				Savannah—5s, 1909...Q.F	112	114		Orange Co.—5s, 1901 to '08.			375
4s, Reservoir, '08-'18 J&J	104	110		5s, 1913....Q.J	112	114		Richmond—			350
4s, g., F'dng, 1918..J&J	110			Summerville—				6s, 1900 to 1908...J&J			350
31s, Sewer, 1921...J&D	105			5s, g., Nov. 1, 1927.M&N	108	109		South Bend—8s, 1908.M&N			350
31s g., Cap.Ref'dg., '22 J&J	105			IDAHO				51s, Nov. 1, 1904..M&N			325
31s, Park, 1926...J&J	105			6s, 1905....J&J				5s, Aug. 1, 1908...F&A			325
31s, g., Jan. 1, 1938.J&J	105			1905-1915....J&J				4s, Jan. 2, 1919....J&J			325
31s, Police, Jan. '23 J&J	105			Kootenai Co.—				Sullivan Co.—			4s, Drainage, '04-'14.J&J
3s, T'n (untax). 1909.J&J	99			6s, g., '07-'12.J&J				5s, Road, 1900 to '06.Nov.			450
Hartford School Districts—				Mountain Home—				Terre Haute—5s, 1905.M&N			34
4s, Arsenal, 1917...J&D	109			Nez Perce Co.—				41s, 1900 to 1909..J&J			325
4s, 2d North, 1924...J&J	111			6s, g., Ref. 1915.				4s, Fdg, May 1, 1915 M&N			325
4s, South, 1925....M&N	111			ILLINOIS				Vanderburg Co.—			325
4s, South, 1927—	112			Charleston—				5s, C. H., 1910....J&J			325
Meriden—4s, May, 1902.	100			5s, Ref'dg, 1900 to 1915				5s, C. H., Jan. 1, '18.J&J			325
4s, Water, '01 to '10.M&N	103			4s, July 1, 1917....				Vigo County—			325
Middleton—4s, 1915.J&J	108			Chicago—				4s, T. Rd., 1900-19.M&N			375
New Britain—4s, 1908.J&J	104			6s, Imp., Dec. 31, 1900 to '03				34s, Funding, 1919.J&J			325
4s, July 1, 1927...F&A	105	115	315	5s, Hyde P. water, '04.J&J				Vincennes—4s, Rfd. 1913			360
New Britain (Town)—	105	107	45	5s, Town of Lake, water,				Washington Co.—			325
31s, School, 1914-29.F&A		104	70	Apr. 1, 1901 to 1902.J&J				5s, Rock, '00 to '07.Nov. 15			325
New Canaan—31s, '29.M&S	103	106		41s, Sew., Jly. 1, 1900.J&J				Wayne Co.—41s, '01-4.F&A			325
New Haven—7s, Oct. '01.A&O				4s, City, 1901....J&J				Wells Co.—			325
4s, Lib'y, Jan. 1, '19.J&J	112			4s, Tn. of L. wat., '07.J&J				41s, Ct. H., 1900-'05.M&N			320
4s, Sch. D., '09 to '20.F&A				4s, River Imp., 1914.J&J				West Indianapolis—			325
4s, School, 1928...F&A				4s, g., Ref'dg, 1915.J&J				6s, Fund., 1928-10.M&N			4
31s, July, 1909-'39.J&J				4s, Wild's Fair, 1912.J&J				IOWA			325
New Haven (Town)—				3-6s, Water, July 1, '02.J&J				Alta—6s, Wat., Au. 1, '05-15			325
4s, Park, July 1, '15.J&J				31s, 4s, Water, July 1, '09.J&J				Burlington—			325
31s, Fdg, Jly 1, '09.J&J				31s, g., Oct. 1, 1918.A&O				6s, Nov. 1, 1902...M&N	107		325
31s, A.L.R., 1929.J&J				31s, g., July 1, 1919.J&J				4s, Rtg, June 1, 1901-06.J&D	100		325
31s, Park, Jan. 1, '40.J&J				Chicago Heights—				Cedar Rapids—			325
New London—				6s, 1914....M&S				41s, Jne, 1900-'05.J&D	101	102	325
4s, School, June 1924.J&J	112			Chicago Sanitary Dist.—				4s, 1900 to 1919....J&D			325
31s, Sewer, July '11.J&J	101			5s, Nov. 1, 1900 to '07.M&N				Council Bluffs—			325
Norwalk—4s, g., Water, '35	115			5s, July 1, 1904....J&J				7s, July, 1900....J&J	100		325
31s, g., Mu., May, '35.J&J	115			5s, Jan. 1, 1907....J&J				8s, Aug. 1, 1903....F&A	105		325
31s, Funding, 1918.A&O				5s, July 1, 1911-12.J&J				5s, Sch., June 1, 1902.J&D	101		325
31s, 1919 to 1929—				41s, Jan. 1, 1901-15.J&J				41s, Ref'dg., 1903-18.A&O	105		325
Bon. Norwalk—4s, '13.M&S	107			5s, May 1, 1912....				Davenport—			325
Wallingford—4s, '27..J&J	111			5s, Hillsboro—6s, 1900 to 1902				6s, Paving, Oct., '03.A&O			325
31s, Sch. D., '01 to '19.M&N				Jacksonville—				Des Moines—			325
Waterbury—				4s, Ref'dg, 1902 to '19.J&J				41s, Sch'l, 1901-06.M&N			340
4s, Water, 1905....J&J	105			41s, g., Rfdg, 1900 to 1919				4s, Fund., May, '16.M&N			325
4s, Water, July 1910.J&J				4s, Ref'dg, 1901 to '20.M&N				31s, Dec., 1905 to 1916			320
4s, School, 1927 to 1946..				DeKalb—5s, Oct. 1, 1910..				Dubuque—			325
31s, 1905-1914..J&J				E. St. Louis—5s, 1908.J&D				4s, Ref'dg, Apr., 1916..			345
Willimantic—4s, '25.A&O	107			Evanson—5s, 1901..				4s, Rfdg, Apr. 1, '17.F&A			345
4s, Water, 1924—				5s, May 1, 1912....				Fonda, 6s, 1905-1915.M&N			345
Windham—4s, Apr. 1, 1925.				5s, Hillsboro—6s, 1900 to 1902				Johnson Co.—31s, '04 to '09			325
DELAWARE				Jacksonville—				Ottumwa—			325
6s, School, July, 1906....				4s, Ref'dg, 1902 to '19.J&J				41s, Ref'dg, 1916-17.A&O			325
31s, Hospital Impt., June 1, 1906-1915..J&J				Macoupin Co.—4s, '03.J&J				Oxford—6s, 1900-'05.A&O	109	104	320
3s, June 1, 1907....J&J				Moline—4s, Sch., 1914-19..				Pottawattamie Co.—			325
Newcastle Co.—				Momence—				4s, Fund., 1901 to 1905.			325
4s, Ref'dg., 1910 to 1924				5s, Rfdg, 1907-1917....				Red Oak—41s, Rfdg, '09-15			325
31s, 1919 to 1920—				Morgan Co.—4s, 1907.Opt.				Rock Rap's, 5s, Sch., '01-'06	101		325
Wilmington—				Peoria—4s, 1908..J&J				Sac Co.—			325
6s, July, 1900 to 1903.J&J				Quilney—5s, 1902, Sept.				31s, Ref'dg, 1901-'10.J&J			325
4s, St. Saw., Ap. '22.A&O				41s, Ref., July, 1908.Jly				Sioux City—5s, 1907-1917			325
4s, S. & S., Oct. 1925.A&O				4s, Ref., 1911 to '17.Jly				Waterloo—6s, Sewer, 1903			325
DIST. OF COLUMBIA				Rockford—5s, 1903-4..				41s, Fdg., 1907-17.M&N			325
7s, Water Stock, 1901..J&J				41s, City, Moh., '07.M&S				Woodbury Co.—			325
6s, 30-yr. Fd., g., '02..M&N	104			41s, Schuyler Co. Drain. Dist.—				31s, Refunding, 1914...			320
31s, Fnd., "cur." 24.F&A	121			5s, Oct. 2, 1901 to 1905.							320
FLORIDA				Tazewell Co.—							320
7s, Jan. 1, 1901....Jan. 1				4s, July, 1901-10.July 1.							320
6s, g., Jan. 1, 1903....J&J				4s, West Chic., 5s, 1910..J&J							320
Bartow—6s, May, '14.M&N				White County—							320
Duval Co.—6s, 1932..J&J				41s, Ref'dg, 1904-'18.J&J							320
51s, 1912-32....M&N				Wilmette—5s, 1900 to 1902							320
Jacksonville—				INDIANA							320
5s, g., Improv., May 15, '24				31s, Fund'g, 1910-15.M&N							320
Key West—				31s, June 18, 1909....J&J							320
6s, Water, 1905-25..J&J				41s, T. Rd., 1901-19.M&N							320
St. Augustine—				Alex Co.—							320
5s, Wt. & Fdg., '27.M&N				31s, Nov. 1, 1919..M&N							320
Tampa—6s, g., 1920....J&J				Bartholomew Co.—							320
5s, g., R. June 1, 1929.J&D				5s, Nov., 1900 to 1908..							320
West Tampa—6s, g., Im- provement, 1923...M&S				Cannelton—6s, Refunding, 1901 to 1910..M&N							320
Atlanta—				Cicer—5s, Oct. 1, 1910..							320
8s, July, 1902....J&J				Clay Co.—5s, Nov. '00 to '08							320
6s, Water, Jan. 1904..J&J				41s, T. Rd., 1901-19.M&N							320
6s, Capitol, Jan. '14.J&J				Columbus—5s, 1909..J&J							320
5s, Red, Sept., 1915..J&J				30s, Covington—6s, Fdg., '03 to '08							320
4s, July, 1926....J&J				Dunkirk—6s, March, 1903..							320
31s, May 1, 1915....M&N				31s, Evansville—6s, 1912..J&J							320
31s, Jan. 1930....J&J				5s, June, 1907....J&J							320
Albany—6s, g., 1921.Jan. 15				5s, Jan. 1, 1912....J&J							320
Atlanta—				41s, Ref'dg., 1912..J&J							320
8s, July, 1902....J&J				41s, Fort Wayne—6s, 1912..J&J							320
6s, Water, Jan. 1904..J&J				41s, Ref'dg., April, 1910.A&O							320
6s, Red, Sept., 1915..J&J				41s, Ref'dg., 1915..J&J							320
4s, Water, 1922....J&J				41s, Fdg., 1900 to '12.J&J							320
4s, Water, Jan. 1923..J&J				41s, Fdg., 1900 to '12.J&J							320
4s, g., Ref'dg., 1928..J&J				41s, Lake Co.—5s, Road, '00-'07							320
Athens—5s, 1922..M&N				41s, La Porte Co.—5s, Ct. H. 1907							320
5s, Water, Nov. 1901..M&N				41s, Mitchell—5s, Light, Sept. 1,							320
Augusta—6s, 1903....J&J				41s, Lafayette—5s, 1915-20..							320
6s, 1915....J&J				41s, Lawrence Co.—5s, Road,							320
5s, 1921....M&N				41s, Lebanon—5s, 1900-15..							320
5s, 1919....F&A				41s, Marion—5s, 1907-17..J&D							320
41s, 1916....F&A				41s, Marion Co.—5s, Ref'dg., 1927							320
41s, Red, Apr. 1, '26.A&O				41s, Mitchell—5s, Light, Sept. 1,							320
4s, 1927....J&D				41s, Mitchell—5s, Light, Sept. 1,							320
31s, Mar., 1928....M&S				41s, Mitchell—5s, Road, Nov.							320
Chatham Co.—				41s, Monroe Co.—5s, Road, Nov.							320
Coimbr—5s, 1909..J&J	107			41s, Monroe Co.—5s, Road, Nov.							320
41s, 1927....J&J	107			41s, Monroe Co.—5s, Road, Nov.							320
Greensboro—				41s, Monroe Co.—5s, Road, Nov.							320
6s, 1919 to 1921....J&J	107	109		41s, Monroe Co.—5s, Road, Nov.							320
Macon—6s, Jan. 1910..J&J	118	119		41s, Monroe Co.—5s, Road, Nov.							320
41s, 1926....J&J	101			41s, Monroe Co.—5s, Road, Nov.							320
Rome—6s, Fdg., Jan. 12..J&J	106			41s, Monroe Co.—5s, Road, Nov.							320
41s, 1926....J&J	101			41s, Monroe Co.—5s, Road, Nov.							320
4s, Sewer, 1907-20..J&J				41s, Monroe Co.—5s, Road, Nov.							320

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Covington—				Baltimore—(Oncl)—				New Bedford—7s, '09 A&O	129		
5s, Ed., Aug., '10-20. F&A			3-15	3-1s, July 1, 1930...J&J	113	113-1s		5s, Oct. 1, 1903...A&O	106		
4s, Reeser & W.W. '28 J&J				3-1s, July, 1940...J&J	114-1s	115		4s, g., March 1907. M&S	105		
Frankfort—4s, 1917-27.			3-75	3-1s, Mar., 1945...M&S	112			4s, Wat., Apr. 1, '26 A&O	114		
Franklin Co.—6s, Bridge,				3-1s, Jan. 1, 1927...J&J	101			3-1s, 1910...A&O	102-1s		
Aug. 1, 1903-23....F&A			3-75					Newton—6s, 1905...J&J	113		
5s, 1902....A&O			3-70					5s, July 1, 1906...J&J	110		
Henderson—				Pocomoke City—5s, '28 J&J			4-10	4s, Sch., Aug., 1915 F&A	110-1s		
4s Fund, 1927....M&N	104-1s							4s, Water, Mar., 1928 M&S	114-1s		
Lexington—6s, 1915. F&A			4					4s, Aug., 1935....F&A	116-1s		
5s, RR. aid, 1918. M&N	109		4					Northampton—			
Lorain Co.—6s, 1901...J&J	101							4s, School, July 1, 1915 J&J	109		
Louisville—7s, 1901....A&O	103							4s, April, 1921....	111-1s		
7s, E. & P.R.R., Jan. 1, 1903	108							4s, Sch., May 15, '00 to '24			
5s, Park, Aug. 1, '11. F&A	115							Quincy—4s, May, 1901-05			
4s, g., Ref'dg, Sept. 15, '10.	105							4s, 1900 to 1937....M&N			
4s, Municip., 1928. Quar.	117							3-1s, Mar., 1901 to 1910.			
4s, Park, 1930....J&J	117							Rockport—4s, 1918. M&N	108		
4s, Ref'dg, July 1, 1937 J&J	120							4s, Jan., 1927....J&J	107		
3-1s, g., 1940. M&N	109-1s							4s, June, 1913....J&D	109		
Madison Co.—								Somerville—			
4s Turnpike, 1904 to '18								5s, July 1, 1906...J&J			
4s, Berg, 1918-1938. J&J	100							4s, Oct. 1, 1902 A&O			
McCracken Co.—								4s, July, 1900 to 1919. J&J			
5s, Ref., Mar. 1, '03-33. M&S	102-1s							4s, July, 1912....J&J			
5s, Ref., Mar. 1, '13-33. M-S	110							Springfield—			
5s, Ref., Mar. 1, '23-33. M-B	115							7s, Apr. 1, 1903....A&O			
Montgomery Co.—								6s, Water, Apr. 1, '05. A&O	112		
4s, Turnpike, 19-29. F&A	100							6s, Sewer, July 1, '06 J&J	104-1s		
Newport—								4s, g., Wat., Apr. 1, '13. A&O	109		
7-1s, Water, M'y '03. M&N								4s, g., Sch., Jan., 1917 J&J	111		
5s, Defe., July, 1904. J&J			3-25					3-1s, g., May, 1907 M&N	102		
5s, St. Imp., Jan. 19. J&J			3-25					Taunton—4s, 1905....J&D	103		
4s, Bridge, July, 1911 J&J			3-25					4s, Dec., 1906....J&D	104-1s		
Owen Co.—								4s, C. Hall, Dec. '15. J&D	110		
5s, Fund., Sep. 1, '03. M&S			3-65					4s, June, 1917....J&D	111		
6s, Refg, Feb. 1, '12-17 F&A			3-75					4s, June, 1927....J&D	114-1s		
Paris—								4s, June, 1, 1907....J&D	105		
4-1s, Ref'dg May '09-'15 M&N			3-50					Wakefield—4s, 1902 to '10.			
Pendleton Co.—								4s, Mun., '15 to '24. A&O			
5s, 1910....J&J			3-75					Waltham—4s, 1906 M&N	107		
Scott Co.—5s, 1918...J&J	100		3-45					4s, Sewer, Oct. 1, '11. A&O	107-1s		
4s, Ref'dg July 1, '01-'21			3-45					4s, Apr., 1917....A&O	110		
Shelby Co.—6s, 1901...J&D	100							4s, Jan., 1927....J&J	114		
6s, C. & O. 1911....A&O	100							Ware—4s, Sept., 1904.	102		
Spencer Co.—6s, 1911. A&O								4s, Sept., 1911.	106-1s		
<b>LOUISIANA</b>											
4s, New consols, 1914. J&J	109-1s	109-1s		Brockton—5s, 1910....A&O	114	115-1s	3-25	Watertown—4s, 1906. M&N	104		
Aatchafayla Dist. Levee—				4s, April, 1903....A&O	102	102-1s		Webster—4s, 1913-1923.			
6s, 1910....A&O				4s, Apr., 1920....A&O	111			Wellesley—4s, Sep '00-6. M&S			
Scott Co.—5s, 1918...J&J	100			4s, May, 1927....M&N	114			Westfield—4s, 1906 to '22.			
4s, Ref'dg July 1, '01-'21				3-1s, July 1, 1916....J&J	103			3-1s, J'ne '01 to '29 J&D			
Shelby Co.—6s, 1901....J&D	100			4s, Park, Oct., 1936. A&O	117	118-1s	3-15	Winthrop—3-1s, Nov., 1900	100		
6s, C. & O. 1911....A&O	100			4s, Chicopee—4s, g., 1920. J&D	111			3-1s, Nov., 1908.	102		
Tennas Basin Dist.—6s, '07.				Danvers—				Woburn—4s, Apr., '02 A&O	101		
<b>MAINE</b>								4s, April, 1907....A&O			
5s, New consols, 1914. J&J	109-1s	109-1s		4s, School, 1908 to '13 J&J	114			Worcester—5s, 1906. J&D			
5s, Premium—				4s, Reg., June 1914. J&D	109			4s, Apr., 1911.	108		
5s, Premium (dr. num.)				4s, Reg., Apr. 1, 1922. A&O	113			4s, July 1, 1928....J&J	116		
4s, Const., 1942....J&J	110	110-1s		4s, Gloucester—4s, 1908 J&J	104-1s			4s, Apr., 1938....A&O	119		
Orience District—5s. M&S	104			4s, Mun., May, 1906. M&N	103			3-1s, June 1, 1929. J&D	107		
Ponchartain District—				4s, Haverhill—4s, Oct. 1, 1902.	101-1s			4s, June, 1914.	108		
Bs, 8s, 1905....				4s, Dec. 1, 1912....J&D	108			<b>MEXICO</b>			
Cs, 6s, 1912....				4s, Dec., 1927....J&D	114			United States of Mexico—			
Ds, 8s, 1944....				Holyoke—				5s, g., Ref'dg, July 1, '44			
Red River A. B. B. Dist.—				4s, g., Sept. 1, 1908. M&S	105-1s			op'n after '09. Q-Jan.	96-1s	97-1s	
6s, 1912....				4s, g., July 1916....J&J	110			5s, con. sil. I'n of '94. A&O	42	45	
Tennas Basin Dist.—6s, '07.				4s, g., Jan., 1927....J&J	114-1s						
<b>MAINE</b>				4s, Hull—4s, Feb., 1923.	108						
5s, June 1, 1919....J&J			3	Hyde Park—							
4s, July 1, 1917....J&J			3	4s, Sewer, 1904 to 1918....							
3s, Oct. 1, 1922....A&O	100		3	4s, Ipswich—4s, 1924....J&J	109-1s						
Acrostock Co.—				4s, Lawrence—6s, 1906....A&O	116-1s						
4s, July 1, 1915....J&J	110		117	4s, Gloucester—4s, 1908 J&J	104-1s						
4s, C. H., June, 1915. J&D	104			4s, Mun., May, 1906. M&N	103						
Auburn—				4s, Haverhill—4s, Oct. 1, 1902.	101-1s						
4s, July, 1917....J&J	107			4s, Dec. 1, 1912....J&D	108						
Bangor—				4s, Lincoln—4s, June, 1917....	108						
6s, 1905....J&J	111			4s, Lowell—4s, 1903....M&N	104-1s						
4s, Nov. 1, 1914....M&N	107			4s, Oct., 1920....A&O	113						
3-1s, Wat., 1904 to 10. J&J	101	103		4s, Lynn—5s, Jan. 1, 1905. J&J	107-1s						
Bath—				4s, Reg., Oct., 1907....A&O	106						
4-1s, Mun., July, '07. J&J	106			4s, Ref'dg Water '21. J&J	111	113	3-15				
4s, Ref'dg, July, '21. J&J	109			4s, July, 1925....J&J	113						
Belfast—				4s, Apr., 1917....A&O	109-1s	111	3-15				
4s, Refunding, 1918....				4s, reg., Apr., 1918. A&O	109	110-1s	3-15				
Houlton—				4s, July, 1927....J&J	113	115-1s	3-15				
4s, Fund, 1917....A&O				4s, May, 1, 1905....M&N	100-1s	101-1s	3-15				
Lewiston—				4s, June, 1900 to '05. J&D							
6s, July 1, 1901....J&J	103			4s, July, 1913....J&J	108						
5s, April 1, 1917....A&O	121			4s, May, 1924....M&N	114-1s						
4s, 1903....J&J	101			4s, July, 1947....J&J	114						
4s, g., Oct., 1927....A&O				4s, July, 1, 1905....J&J	100						
Portland—				Manchester—3-1s, '00 to '08							
6s, Sept. 1, 1907....M&S			3-15	4s, Maribrough—							
4s, Mar., 1905....M&S			3-15	4s, July, 1900....J&J	100						
4s, g., Ref., July 1, 12. J&J			3-15	4s, Coup., gen. I'n. 1915	109	110-1s	3-15				
4s, g., Mar. 1, 1916. M&S			3-15	4s, July, 1926....J&J	105-1s	115-1s	3-15				
Rumford—4s, 1909-1919.			3-15	4s, Edford—4s, 1901....J&J	100						
Saco—, 1901....J&J	100			4s, Oct., 1914....A&O	109						
Washington County—				4s, May, 1917....M&N	110						
4s, Jan., 1923-1928. J&J	108			4s, Feb., 1930....F&A	118-1s						
Waterville—4s, 1928. J&J	110			4s, Methuen—							
Westbrook—4s, F&G, '12 & D				4s, Aug., 1910....F&A	106						
Yarmouth—4s, g., 1915.	106			4s, Oct., 1925....A&O	112						
<b>MARYLAND</b>				4s, Feb., 1928....F&A	114						
5s, Jan., 1911....J&J	103-1s	105		4s, July, 1926....J&J	115-1s	3-15					
3s, Jan. 1, 1903....J&J	101	102-1s		4s, Needham—4s, Sept., 1924.	113						
Annapolis—				4s, Sept., 1923....	112						
5s, Sch., 1903 to '28. J&D											
Baltimore—											
5s, July 1, 1916....M&N	123-1s	124-1s									
4s, Nov. 1, 1926....M&N	115-1s										
4s, Water, 1925....M&N	115-1s										
3-1s, Jan. 1, 1922....J&J	110										

MAY, 1900.]

## MUNICIPAL BONDS.

Bonds.	Bid.	Ask.	To Net	Bonds.	Bid.	Ask.	To Net	Bonds.	Bid.	Ask.	To Net
Traverse City— 5s, School, July 1, '06. J&J	103	104	4½	Ralls Co.—4s, Ref., 1902-17	101	101½	—	Atlantic City—	—	—	—
5s, School, July 1, '06. J&J	103	103½	3½	St. Joseph—6s, 1903.. M&A	107	109	—	5s, 1925..... J&D	—	—	3½
Wayne Co.—4s, May, 1910.	—	—	—	5s, Sch., Aug., 1908. F&A	—	—	—	4½s, Ro'd. Jnel. 1903 J&D	—	—	3½
See, May 1, 1914.. M&N	106	—	—	4s, Fund's, 1901.... F&O	100	101	—	4½s, g., Water, 1908.. J&J	—	—	3½
West Bay City—	—	—	—	4s, School, 1914.... A&O	102	105	—	4½s, 1918..... J&J	—	—	3½
5s, Bridges, 1909.. M&S	—	111-91	3½	St. Louis—	—	—	—	4½s, Road, Nov. 19, M&N	—	—	3½
4s, Sewer, June, 1918..	—	103½	—	6s, Prop'ty, cur., '06. A&O	113	115	—	4½s, Park, July, 1929 J&J	—	—	3½
4s, Water, 1929.... J&J	—	109½	—	6s, Park, gold, 1905. A&O	112½	113½	—	4½s, g., Wt'r, 1917.. J&J	—	—	3½
MINNESOTA	—	—	—	4s, Renew., ter., 11. M&N	108	110	—	4½s, g., Sw., Jly, 1928 J&J	—	—	3½
6s, Ref. school cert., July 1, 1909, optional... J&J	—	—	3½	4s, Renewal, g., 1914. J&D	111	112	—	Bayonne—5s, g., 1902.. J&J	—	—	3½
4s, Ctrs. of Indt. 1901. J&J	—	—	—	4s, Renewal, g., '18.. J&J	111	113	—	5s, gold, 1911..... J&J	—	—	3½
3½s, State fd. J'y 1, '21. J&J	—	3½	—	3½s, renewal, g., '19. M&N	105	106	—	4½s, gold, Sept., 1916 ..	—	—	3½
Brainerd—	—	—	—	3½s, renewal, g., '19. F&A	104	108	—	4s, g., Imp., 1905..	—	—	3½
6s, Ref'dn., May '04. M&N	—	4½	—	3½s, renewal, g., '20. M&S	104	106	—	4s, g., Tax, 1908..	—	—	3½
5s, Ref'dg., 1917.... A&O	106½	4½	—	Schuyler Co.—	—	—	—	Camden—7s, 1906.. M&N	—	—	3½
5s, Ref'dg., 1917.... A&O	106½	4½	—	5s, Sept., 1912.... M&S	100	102	—	6s, Bound., Jly, 1900. J&J	—	—	3½
Cass Co.—5s, June 20, 1919	108½	4½	—	Scotland Co.—	106	111	—	4½s, Water, Jan., '23. J&J	—	—	3½
Clay Co.—6s, C. H., 1903..	108½	3½	—	4s, '02-'07-'12-'17. J&D	—	—	—	4s, Fi. debt, July, '11. J&J	—	—	3½
Crow Wing Co.—4s, 1919 ..	105½	3½	—	Sedalia—4½s, R'fdg., '07-'27	102	103½	—	4s, Paving, 1929.. M&N	—	—	3½
Duluth—	—	—	—	4s, Ref'd., July 1, 1919. J&J	107-15	3½	—	East Orange—5s, Dr'nge, N.Y., '03 M&N	103	104	—
6s, Ref'd., Jan. 1, '08. J&J	113½	—	—	5s, 1902..... M&S	100	102	—	Elizabeth—	—	—	—
5s, School, 1913.... M&N	110½	—	—	5s, Sept., 1912.... M&S	106	111	—	4s, Ad., July 1, 1922. J&J	99	—	—
5s, Nov., 1923.... M&N	117½	3½	—	Scotland Co.—	—	—	—	Essex Co.—4s, 1926. F&A	—	—	3½
4s, Oct. 15, 1914.. M&N	105½	3½	—	4s, '02-'07-'12-'17. J&D	—	—	—	4s, g., Park, 1938.. F&A	—	—	3½
4s, Oct. 15, 1914.. M&N	105½	3½	—	Sullivan Co.—5s, '07-'18	101	104	—	3½s, Park, Aug. 1, '15-'35	—	—	3½
4s, Oct. 1, 1928.... A&O	105	107	—	Springfield—5s, O'th, 1918	100	—	—	Hackensack—4s, g., Sewer,	—	—	—
Hanover Co.—	—	—	—	4s, May, 1911. semi-an.	100	—	—	1901 to 1913..... F&A	—	—	—
4s, Curt-h., Ap. 24. A&O	—	—	—	Vernon Co.—4s, 1908-18.	108½	3½	—	Hoboken—	—	—	—
Itasca Co.—	—	—	—	4s, Ref., Sept., '18. M&S	116-85	3½	—	5s, Redemptn., 1901. M&N	—	—	—
5s, K., Fdg., 1919. June, —	116½	4½	—	Beaverhead Co.—5s, '09-'19	—	—	—	4s, Refunding, Feb., 1919	109½	—	—
Mankato—3½s, Wt., '19 F&A	103-55	3½	—	Bozeman—5s, W., '09-'19 J&J	—	—	—	Hudson Co.—	—	—	—
Minneapolis—	—	—	—	Cascade Co. Sch. Dist. No. 1.	—	—	—	5s, Ref., Sept. 1, '05. M&S	—	—	—
8s, May, 1905.... M&N	—	—	—	6s, gold, Mar., 1905-15.	—	—	—	4½s, g., R'd., 1924.... J&J	—	—	—
7s, RR.A.D., No. '01. M&N	—	—	—	6s, Chater Co.—6s, Jan. 1, 1915.	—	—	—	4½s, Road, 1923.... J&J	—	—	—
4½s, Park, July, '13. J&J	—	—	—	Great Falls—6s, g., S., '05-'15	—	—	—	Jersey City—7s, 1905.. Var.	—	—	—
4½s, E., July, 1921.. J&J	—	—	—	6s, School, July 1, '16. J&J	—	—	—	7s, Water, 1904.. J&J	—	—	—
4s, Oct. 15, 1917.... A&O	—	—	—	5s, 1908-13-18..	—	—	—	7s, Dook loans, 1900. J&J	—	—	—
4s, May 15, 1919.... M&N	—	—	—	6s, Helena—5s, Sch. Dist. No. 1.	—	—	—	7s, Water scrip, 1902 J&J	—	—	—
4s, g., July 1, 1925.. J&J	—	—	—	July 1, 1900-1910.. J&J	—	—	—	7s, Water, 1908..... M&S	—	—	—
4s, Jan., 1927.... J&J	—	—	—	Jefferson Co.—4s, B., '14-'19	—	—	—	7s, Water, 1913..... J&J	—	—	—
3½s, Sch., Jan. 1, 1920 J&J	—	—	—	Lewis & Clarke Co.—	—	—	—	8s, April, 1904.. A&O	—	—	—
Moorehead—5s, 1919.. M&S	—	—	—	5s, C. H., g., July, 1917-.	—	—	—	8s, Floating, Feb., '09. F&A	—	—	—
6s, g., water, 1914..	—	—	—	5s, Refund., 1916-18. J&J	—	—	—	5s, City Hall, '01-'12. F&A	—	—	—
Otter Tail Co.—5s, 1904. J&J	103½	4½	—	Silver Bow Co.—	—	—	—	5s, gold, Assess., 1923-24.	—	—	—
Polk Co.—	—	—	—	5s, Fd., July 1, 1912. J&J	—	—	—	5s, Water, 1904.. J&J	—	—	—
6s, Ditch, 1908.... J&J	—	111½	4	Yellowstone Co.—	—	—	—	5s, Dook, 1900. J&J	—	—	—
Ramsey Co.—5s, 1915. J&J	—	—	—	5s, Refd., 1908-18.. J&J	—	—	—	5s, Water, 1916..... A&O	—	—	—
4½s, Refund'g., 1905. M&S	—	—	—	100	6	—	—	5s, Water, 1916..... A&O	—	—	—
4½s, Ct. H., 1916-17.. J&J	—	—	—	103-51	6	—	—	4½s, Imp. op. to '02-3. J&J	—	—	—
St. Cloud—5s, 1916.. J&J	—	109	—	104-10	3½	—	—	4s, g., Tax, Garage, 1903	—	—	—
5s, Bridge, 1918.... J&J	—	110½	4½	Grand Island—	—	—	—	4s, Sch., Aug., 2/27. F&A	—	—	—
St. Louis Co.—5s, 1905. J&J	—	—	—	6s, Water, Nov. 1, '05. M&N	—	—	—	4s, Ref., Apr. 28. A-O	—	—	—
St. Paul—7s, July, 1903. J&J	—	—	—	5s, Refd., 1903-18.. J&J	—	—	—	Long Branch—5s, 1913..	—	—	—
6s, 1904.... A&O	—	—	—	104-10	4	—	—	Morris Co.—	—	—	—
5s, Aug., 1904.... F&A	—	—	—	100	6	—	—	4s, Road, 1935..... J&J	—	—	—
5s, April, 1909.... A&O	—	—	—	103-51	6	—	—	Newark—7s, Water, May, 1905 M&N	—	—	—
5s, C.H. & C.H., 1915. J&J	—	—	—	104-10	3½	—	—	5s, Corporate, Aug., 1908	—	—	—
4½s, Sept., 1917.... M&S	—	—	—	104-10	3½	—	—	5s, Corporate, June, 1910	—	—	—
4s, June, 1912.... J&D	—	—	—	104-10	3½	—	—	4s, Market, 1911..... A&O	—	—	—
4s, May, 1920.... M&N	—	112½	3½	104-10	3½	—	—	4s, Refund'g., Mar., 1923	—	—	—
South St. Paul—	—	—	—	104-10	3½	—	—	4s, Water, May, 1915..	—	—	—
6s, B'dge, June 1, '21. J&D	—	113½	—	104-10	3½	—	—	4s, Library, June 1, 1927	—	—	—
Stillwater—	—	—	—	104-10	3½	—	—	4s, Street Imp., May, 1906	—	—	—
5s, School, 1912-14. M&N	—	—	—	104-10	3½	—	—	3½s, 1929..... J&D	—	—	—
MISSISSIPPI	—	—	—	104-10	3½	—	—	3½s, H. S., 1917. M&N	—	—	—
6s, State, Jan. 1, 1907.. Jan	110	112	—	104-10	3½	—	—	New Brunswick—	—	—	—
4s, State, Jan. 1, 1919.. Jan	100	102	—	104-10	3½	—	—	5s, Water, 1904.... M&N	—	—	—
5s, State, Jan. 1, 1906.. J&J	—	106	—	104-10	3½	—	—	6s, 1906.... M&N	—	—	—
Greenville—8s, Sept. 1, '07	—	—	—	104-10	3½	—	—	4s, Refund'g., 1922. M&N	—	—	—
6s, Jan. 1, 1928.... J&J	—	—	—	104-10	3½	—	—	Orange—	—	—	—
Madison—6s, R., '02-'22. J&D	—	—	—	104-10	3½	—	—	5s, Water, Oct. 1, 1912..	—	—	—
Meridian—	—	—	—	104-10	3½	—	—	5s, Sewer, 1927 to 1932..	—	—	—
6s, Paving, 1917.... A&O	—	—	—	104-10	3½	—	—	4½s, Sewer, School, 1900 to '07..	—	—	—
6s, Paving, Apr. 1, 1926.	—	—	—	104-10	3½	—	—	4½s, Sewer, 1915 to '21..	—	—	—
Miss. Levee Dist.—	—	—	—	104-10	3½	—	—	5s, Sewer, 1927 to 1932..	—	—	—
5s, Refunding, 1909-1924	—	—	—	104-10	3½	—	—	5s, School, 1900 to '07..	—	—	—
Vicksburg—	—	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
5s, RR. aid, 1916.... F&A	—	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
Yazoo Delta Levee Dist.—	—	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
6s, Im., July 1, '17-'47. J&J	108	110	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
MISSOURI	—	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
3½s, State fdg., Jan. '08. J&J	100½	104	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
Benton Co.—5s, '02-'12. Feb.	101	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
Blue Twp.—7s, 1903. J&J	109	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
Buchanan Co.—	—	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
5s, 1901.... Aug. 1, '08. J&J	—	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
Callaway Co.—5s, 1907. Aug.	—	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
4s, 1902-'07-'17.	—	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
Carrollton—	—	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
4s, New & P., 1901-'19. F&A	—	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
Cass Co.—4s, 1913.... Jan	100	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
5s, C. & H., 1901-'06. J&J	101	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
Columbia—5s, '01-'11. M&S	102½	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
Dade Co.—5s, Fd., 1904-'14	100	105	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
4s, R., '01-'09. J&J	104	104	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
Franklin Co.—6s, '01-'02. Feb.	103	105	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
Greene Co.—5s, '02-'07	100	—	—	104-10	3½	—	—	5s, Sewer, 1915 to '21..	—	—	—
Grundy Co.—5s, Ref., '08-'10	100	—	—	104-10	3½	—	—	5s,			

Bonds.	Bld.	Ask.	To Net.	Bonds.	Bld.	Ask.	To Net.	Bonds.	Bld.	Ask.	To Net.
Albany—(Con.)— 4s, Park, Oct., 1900 to '17	.....	3-05	North Tonawanda— 5s, Sewer, Sept. 25, 1911.	.....	3-25	4-18s, Pav., 1900-'01 J&J	.....	Canton— 4s, Sew., Mar. 31, '24 A&O	.....	3-35	3-35
Auburn— 4s, S. C. RR, Sep. 1, '02 M&S	.....	3-15	Nyack— 4s, gold, 1908.	.....	3-25	4-18s, 1902 to 1908.	.....	Cincinnati— 7s, May, 1906 M&N	.....	3-35	3-35
3-18s, Water, '23 to '36 J&D	.....	3-15	4s, Water, 1927.	.....	3-20	7s, Fund'g, May, '04 M&N	.....	3-20	3-20		
3-18s, S.C. RR, M'r. 1, '06 M&S	.....	3-15	4s, g., do, 1905. M&S	.....	3-20	7s, Nov., 1908 M&N	.....	3-20	3-20		
Bergen— 3-18s, 1903 to 1907.	.....	3-30	Onondaga Co.— 3s, July 1900 to 1929 J&J	105	3-15	6s, gold, May, 1906 M&N	.....	3-20	3-20		
Binghamton— 7s, Aug. 1, 1901 F&A	.....	3-15	Poughkeepsie— 7s, RR, Feb. 1, 1902 F&A	.....	3-20	6s, Sew., May, 1909 M&N	.....	3-20	3-20		
4s, C.H., '17-'28 & '29 F&A	.....	3-15	4-18s, Bonds, 1901. M&S	.....	3-20	5s, 30-50s, s. I., 1930 M&N	.....	3-15	3-15		
3-18s, Wat., A.g. 1, '29 F&A	.....	3-15	4s, do, 1905. M&S	.....	3-15	4s, S. F., 30-50s, J'ly, 1941	.....	3-15	3-15		
3-18s, Bdg., 1930-1934 F&A	.....	3-15	3-18s, Sewer, Ag. 1, '05 F&A	.....	3-15	3-6s g., Feb., 1937 F&A	.....	3-10	3-10		
Brooklyn— 7s, Reg., July, 1906 J&J	.....	2-03	3s, Bonds, 1907 M&S	.....	3-20	3-18s, Aug. 1, 1918-38 F&A	.....	3-15	3-15		
7s, Bridge, '15 to '24 J&J	.....	2-05	Queens Co.— 4s, 1902 J&D	.....	3-10	3-18s, Ext. to 1940 J&J	.....	3-15	3-15		
6s, Park, 1924 J&J	.....	2-05	4s, Nov., 1916 M&N	.....	3-10	3s, Water, 1919-39 F&A	.....	2-90	2-90		
6s, Water, 1902 J&J	.....	2-05	4s, 1917 J&D	.....	3-10	Cleveland— 6s, B'd of Ed., 1907 to 1916	1054	1062	1062		
5s, Bridge, 1919 J&J	.....	2-05	6s, El Rd., J'ne, 1903 J&D	.....	3-10	5s, El Rd., J'ne, 1903 J&D	1054	1062	1062		
4s, Bridge, 1926 J&J	.....	2-05	5s, Oct., 1902 A&O	.....	3-10	5s, Vlad., June, 1907 J&D	.....	3-10	3-10		
4s, Water, 1913 J&J	.....	2-05	3-18s, Library, 1818 A&O	.....	3-10	5s, Library, 1818 A&O	.....	3-10	3-10		
4s, School, 1920 J&J	.....	2-05	4-18s, Wat., Apr., '02 A&O	.....	3-10	4-18s, School, J'c, '02 J&D	.....	3-10	3-10		
4s, Public markets, 1922 J&J	.....	2-05	4s, 1922 J&J	.....	3-05	4-18s, Wat., Apr., 1903 A&O	.....	3-10	3-10		
4s, do, do, 1925 J&J	.....	2-05	3-18s, Ref'g RR, 1918 F&A	.....	3-05	4s, Oct., 1907 A&O	.....	3-10	3-10		
4s, Water, Jan. 1, '14 J&J	.....	2-05	3-18s, Improv., 1919 F&A	.....	3-05	4s, Apr., 1921 A&O	.....	3-10	3-10		
4s, Water, 1912 J&J	.....	2-05	3-18s, B'dge, Sep. 1, '22 J&J	.....	3-05	4s, Park, 1929 A&O	.....	3-10	3-10		
3-18s, g., Oct. 4, 1902 J&J	.....	2-00	Rockland Co.— 5s, Reg., 1910 J&D	.....	3-25	4s, Park, 1931 A&O	.....	3-10	3-10		
3-18s, g., Aug. 1, 1911 J&J	.....	2-00	5s, Fund., June 1, '14 J&D	.....	3-25	3-6s, Water, Sept., 1902	.....	3-10	3-10		
3-18s, g., 1902-1937 J&J	.....	2-00	4s, g., July 1, 1921 J&J	.....	3-25	Clifton (in Cincinnati)— 5s, Water, Jan., 1906 J&J	.....	3-15	3-15		
3-18s, Reg., 1924 J&J	.....	2-00	Rome— 4s, 1921 J&J	.....	3-20	4-18s, Gen. imp., 1919 J&J	.....	3-15	3-15		
3-18s, g., June 10, 1925 J&J	.....	2-00	Rotterdam Sch. D. No. 15	.....	3-20	4-18s, 2dser., May, '20 M&N	.....	3-15	3-15		
3-18s, gold, 1927 J&J	.....	2-00	5s, Nov., 1, 1900-1914	.....	3-30	4-18s, Sewer, July, '17 J&J	.....	3-15	3-15		
3-18s, g., Jan. 1, 1928 J&J	.....	2-00	Seacliff-5s, H, Sp'1, '01-20	.....	3-25	4-18s, Wat., 2dser., '22 A&O	.....	3-15	3-15		
3-18s, g., July 10, 1932 J&J	.....	2-00	scheneclady— 4s, Wat., N.Y. 1, '08-15 M&N	.....	3-18s, Columbian Co.-4s, Fund.,	.....	3-40	3-40			
3-18s, g., July 10, 1933 J&J	.....	2-00	3s, Water, Aug. 15, '11-13	.....	July 20, 1901-1911 J&J	.....	3-30	3-30			
3-18s, g., 1934 J&J	.....	2-00	Syracuse— 4s, Reg., 1903 '05 A&O	.....	Columbus— 6s, June, 1904 J&D	.....	3-20	3-20			
3-18s, gold, 1936 J&J	.....	2-00	4s, Rfd., 1904 F&A	.....	5s, Fire Dept., June, 1904	.....	3-20	3-20			
3-18s, g., Jan. 1, 1938 J&J	.....	2-00	5s, Water, Ap. 1, '07 A&O	.....	5s, Water, Ap. 1, '07 A&O	.....	3-20	3-20			
3-18s, g., July 10, 1940 J&J	.....	2-00	5s, Wa., July 1, 1920 J&J	.....	5s, Sewer, July, 1912 J&J	.....	3-20	3-20			
3-18s, g., July 10, 1941 J&J	.....	2-00	Troy— 5s, Wat., May 1, 1902 M&N	.....	5s, Apr., 1913 A&O	.....	3-20	3-20			
3-18s, g., July 10, 1942 J&J	.....	2-00	4-18s, Wat., May 1, 1902 M&N	.....	4-18s, Vlad., Nov., '02 M&N	.....	3-20	3-20			
3-18s, g., Aug. 15, 1943 F&A	.....	2-00	4-18s, Water, '01 to '04 F&A	.....	4-18s, Sewer, 1921 M&S	.....	3-20	3-20			
3-18s, Oct., 1917 J&J	.....	2-00	4s, June 2, 1900-94 J&D	.....	4s, School, 1911-12 J&J	.....	3-25	3-25			
3-18s, Park, Reg., 1927 F&A	98	100	3-18s, Ref. g., 1905-14 F&A	.....	Defiance— 5s, Reg., Imp., 1914 J&J	.....	5s, Ref. Mr. 1, '02-12 M&S	.....	3-50	3-50	
3-18s, Road, 1910 J&J	.....	3-00	Yonkers— 7s, RR, Aid, July 1, '01	.....	5s, July, 1918 J&J	.....	4s, July 24, 1900-09 J&J	.....	3-40	3-40	
3-18s, J'ly 1, 1900 to '13 J&J	.....	3-35	4s, Paving, 1800 to 1903	.....	Dayton—5s, Nov., 1904 F&A	.....	Fayette Co.— 6s, Nov., 15, 1900-02 M&S	.....	3-25	3-25	
3-18s, July 1, 1920 J&J	.....	3-20	5s, Feb. 10, 1901	.....	5s, Sch., Feb., 1915 F&A	.....	Findlay— 5s, Sch., '00 to '02 J&D	.....	3-25	3-25	
3-18s, Dec. 15, 1915 to 1928 College Point—	.....	3-20	4s, 1900 to 1915 J&D	.....	5s, Apr., 1915 A&O	.....	5s, Gen., 1915-1916 F&A	.....	3-25	3-25	
7s, Water, 1907-1912	.....	3-18s	White Plains— 4s, Oct. 1, 1920-29 A&O	.....	4-18s, Wat., '00 to '04 F&A	.....	5s, Wat., May 1, '05 M&N	.....	3-25	3-25	
Elmira— 4s, Sch'l, J'ly 1, 1904 M&N	.....	3-15	4s, 1914 to 1928 F&A	.....	4-18s, Wat., May 1, '05 M&N	.....	5s, School, 1911-12 J&J	.....	3-25	3-25	
4s, Reg., May 1, '10 M&N	.....	3-15	3-18s, Oct. 1, 1920-29 A&O	.....	Defiance— 5s, Ref. Mr. 1, '02-12 M&S	.....	Eric Co.— 4s, July 1, 1918 J&J	.....	3-20	3-20	
3-18s, Redempt'n, 1912-21	.....	3-15	Yonkers— 7s, April 1, 1901-2 A&O	.....	5s, June, 1904 J&D	.....	Delaware Co.— 5s, J'ly 1, 1918 J&J	.....	3-20	3-20	
Far Rockaway— 5s, Imp., 1900 to '21 J&J	.....	3-18s	4s, Pav., 1901 to '05 M&S	.....	5s, Fire Dept., June, 1904	.....	Dayton—5s, Nov., 1904 F&A	.....	3-25	3-25	
Flatbush— 6s, 1911 M&S	.....	3-18s	4s, Water, 1917 J&J	.....	5s, Water, Ap. 1, '07 A&O	.....	5s, Sch., Feb., 1915 F&A	.....	3-25	3-25	
Hempstead— 4s, g., 1923 J&J	.....	3-18s	4s, 1917 to 1928 F&A	.....	4-18s, Wat., '00 to '04 F&A	.....	5s, Ditch, Mar., 1901 to '02	.....	3-40	3-40	
Jamaica— 4s, Apr. 1, 1917	.....	3-18s	4s, 1924 J&J	.....	4-18s, Wat., May 1, 1919 J&J	.....	5s, Bridge, Mar., '01 to '03	.....	3-40	3-40	
Kings Co.— 6s, Sch., 1900 to 1904 J&J	.....	3-18s	4s, 1929 J&J	.....	5s, Delphos— 5s, 1916 to 1920 A&O	.....	5s, 1916 to 1920 A&O	.....	4	4	
5s, Sch., July, '00 to '02 J&J	.....	3-18s	5s, Wat., May 1, 1910 J&J	.....	Erie Co.— 4s, Pav., July 1, 1918 J&J	.....	Eric Co.— 4s, July 24, 1900-09 J&J	.....	3-40	3-40	
5s, Sch., Reg., May 1, '10 M&N	.....	3-18s	5s, Wat., May 1, 1911 J&J	.....	Franklin Co.— 6s, Dec., 1900 to '02 J&D	.....	Fayette Co.— 6s, Nov., 15, 1900-02 M&S	.....	3-40	3-40	
3-18s, Redempt'n, 1912-21	.....	3-18s	5s, Wat., May 1, 1912 J&J	.....	5s, Road, Sep. 1, '05 S-an.	.....	Findlay— 6s, Nov., 1900-02 M&S	.....	3-75	3-75	
Long Island City— 7s, Sept. 1, '00 to '14 M&S	.....	3-18s	5s, Wat., May 1, 1913 J&J	.....	4-18s, May 1, '01 to '05 M&N	.....	5s, Water, May 1, 1914 J&J	.....	3-75	3-75	
6s, Feb. 1913 to '19 F&A	.....	3-18s	5s, Wat., May 1, 1914 J&J	.....	4-18s, Bridge, 1901-09 A&O	.....	5s, Water, May 1, 1914 J&J	.....	3-75	3-75	
5s, Revenue, 1903	.....	3-18s	5s, Fund., Jan. 1922 J&J	110	5s, Wat., May 1, 1915 J&J	.....	Gallipolis— 5s, Gas, Feb. 1, 1908 F&A	.....	3-60	3-60	
4-18s, May 1, 1907	.....	3-18s	4s, Fund., July 1, 1923 J&J	101	5s, Wat., May 1, 1916 J&J	.....	5s, Gas, July 1, 1908 F&A	.....	3-60	3-60	
4-18s, 1902 to 1923 J&D	.....	3-18s	4s, Ref., J'ly 1, 1929 J&J	.....	5s, Gas, June 1, 1936 J&D	.....	5s, Gas, Feb. 1, 1908 F&A	.....	3-60	3-60	
4-18s, Water, Sep. 1, '20 M&N	.....	3-18s	4s, Ref., Ref., J'ly 1, 1929 J&J	.....	4-18s, Piked., Brdg., 1918 F&A	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
3-18s, Wat., May 1, '20 M&N	.....	3-18s	5s, Wat., May 1, 1930 J&J	.....	Ironton— 5s, Refund., 1903-08 J&J	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
Lowville— 3-18s, 1900 to 1919	.....	3-20	5s, Wat., May 1, 1931 J&J	.....	Jackson Co.— 4s, Road, 1915 A&O	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
Mount Vernon— 5s, Tax Relief, 1902 A&O	.....	3-18s	5s, Wat., May 1, 1932 J&J	.....	Kenton— 4s, Ref., 1907 to '25 M&S	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
4s, School, 1909-'17 M&N	.....	3-18s	5s, Wat., May 1, 1933 J&J	.....	Lima— 5s, Fund., July 1, 1932 J&J	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
4s, Road, Feb. 1, 1935	.....	3-18s	5s, Impt., 1900 to '04 J&D	.....	5s, Impt., 1901 to '09 J&J	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
Larchmont— 4s, Water, Feb. 1, '12 F&A	.....	3-18s	4s, Impt., 1900 to '04 M&S	.....	Logan— 5s, Ref., 1900 to 1930 J&D	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
3-18s, Wat., Sep. 1, '07 M&S	.....	3-18s	5s, Bowing Green— 5s, Ref., g., July 1, 1937 M&S	.....	Lorain— 5s, Paving, 1901-05 F&A	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
New Rochelle— 3-18s, 1902 to 1906 M&N	.....	3-20	5s, Univ., Dec., 1900-'03	.....	5s, River Imp., 1924-29	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
3-18s, 1904 to 1933 J&D	.....	3-20	5s, Fund., July 1, 1902 J&J	.....	Louisville—5s, 1914 F&A	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
New York City— 7s, West Farms—'00-'2147	.....	3-18s	Akron— 5s, School, 1901	.....	Lucas Co.— 5s, Gen. F., '01 to '07 M&N	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
7s, Morrisania, 1908-1980	.....	3-18s	5s, Impt., 1900 to '04 J&D	.....	5s, Gen. F., '01 to '07 M&N	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
6s, Williamsbridge Hig'y, May, 1909-44	.....	3-18s	4s, Sew., & Pav., '00-'04 M&S	.....	5s, Replac., '04 to '18 J&J	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
5s, 1908	.....	3-18s	5s, Water, 1920-1929 J&J	.....	5s, Replac., '04 to '18 J&J	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
5s, g., 1908-1928 M&N	.....	3-18s	4s, Water, 1920-1929 J&J	.....	5s, Replac., '04 to '18 J&J	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
5s, g., Corlears H., 1913	.....	3-18s	5s, June, 1916 J&D	.....	5s, Replac., '04 to '18 J&J	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
5s, g., Park, 1916 M&N	.....	3-18s	5s, T. & L., May 1914 M&N	.....	5s, Replac., '04 to '18 J&J	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
5s, g., Exmt., Oct. 1, '15	.....	3-18s	5s, Water, Jan., 1907 J&J	.....	5s, Replac., '04 to '18 J&J	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
5s, g., Exmt., Nov. 1, '17	.....	3-18s	4s, St. Im., A, J'ne 21, '14 J&J	.....	5s, B., July 1, 1921 J&J	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
5s, g., Exmt., Nov. 1, '22	.....	3-18s	4s, B., July 1, 1921 J&J	.....	5s, D., April, 1923 J&J	.....	5s, Gas, June 1, 1936 J&D	.....	3-60	3-60	
5s, g., Dock, 1927 M&N	.....	3-18s	5s, Water, 1927 J&J	.....	5s, Replac., '04 to '18 J&J	.....					

Bonds.						Bonds.						Bonds.					
Bid.	Ask.	To Net.	Bid.	Ask.	To Net.	Bid.	Ask.	To Net.	Bid.	Ask.	To Net.						
Mercer Co.— 6s, Sept. 1900 to '08 M&S	.....	3-50	Bradford—4s, 1906-16-26..	.....	3-90	Davidson Co. (Concl'd)— 4½s, 1915.....J&J	.....	.....	.....	.....	.....						
Miami Co.—6s, Bridge, July 1, 1900, to 1908. J&J	.....	3-40	Chester—4s, School, July 1, '14. J&J	.....	3-25	Hamilton Co.— 5s, Bridge, 1909....A&O	.....	.....	.....	.....	.....						
Millford Center— 6s, Ref., '00 to '13...A&O	.....	4-25	3½s, 1929.	100-85	3½s	Henderson Co.—6s,	.....	.....	.....	.....	.....						
Monterey Township— 6s, Sch., 1900 to 1904...	.....	4-25	Harrisburg—6s, July '03. J&J	.....	3-20	Knoxville—6s, 1915...	.....	.....	.....	.....	.....						
Montpelier— 6s, Wat. & Lt., 1900-1906	.....	4-25	4s, City, July 1, 1920. J&J	.....	3-20	5s, g., Imp., 1921....A&O	.....	.....	.....	.....	.....						
6s, Wat. & Lt., 1920-1929	.....	4-25	Johnstown—5s, 1921. J&J	.....	3-50	4s, Funding, 1919....J&D	.....	.....	.....	.....	.....						
Nelsonville— 6s, Ref., Apr. 2, 1914. A&O	.....	4	4½s, Sept. 1, 1923. M&S	.....	3-50	4s, Hosp., June 1, '29 J&D	.....	.....	.....	.....	.....						
6s, School, 1906 to '14 M&S	.....	4	4s, Fire alarm, 1923. Jan	.....	3-50	Marshall Co.—5s, 1901. F&A	.....	.....	.....	.....	.....						
North Baltimore— 6s, Paving, 1906....M&N	.....	4	Lancaster—6s, '05 to 20. Jan	.....	3-12	Memphis— 6s, Cons., 1915....J&J	100	102	.....	.....	.....						
Norwood—6s, 1900 to 1905	.....	3-25	4s, Wat., Ap., '05 to 20. Q-J	.....	3-12	6s, Comp., 1915....J&J	122	124	.....	.....	.....						
5s, Sept. 1, 1915.....	.....	3-25	Luzerne Co., Cen. Pr Dist.	.....	3-15	6s, Comp., Flippin, 1907.	112	114	.....	.....	.....						
5s, El. Oct. 1, '00 to '26	.....	3-25	3½s, B'ldg. '03-'22 A&O	.....	3-25	5s, Market, 1917-1922...	107	111	.....	.....	.....						
4½s, Road, 1900 to 1909.	.....	3-25	McKeever—6s, 1907. J&J	.....	3-25	4½s, Refdg., 6s, 1926. J&J	113	115	.....	.....	.....						
Oberlin— 6s, 1900 to 1904....F&A	.....	3-50	5s, Water, 1911....J&J	.....	3-25	Nashville—6s, 1901....J&J	101	103	.....	.....	.....						
Ottawa Co.— 6s, 1904 to 1918....F&A	.....	3-40	4s, Funding, 1900. J&J	.....	3-25	6s, Funding, 1905....J&J	108	109	.....	.....	.....						
Pickaway Co.— 6s, Road, '00 to 1900. M&S	.....	3-40	Philadelphia— 6s, 1901....J&J	2-90	6s, Water, 1909....M&N	113	116	.....	.....	.....	.....						
Pomeroy—6s, 1914. M&S	.....	3-75	6s, Taxed, 1904....J&J	3-00	6s, Water, 1911A&O.30	115	118	.....	.....	.....	.....						
5s, Refdg., 1917....M&S	.....	4-00	4s, F'dg., 1900 to 04....J&J	2-90	6s, Water, 1913A&O.30	117	118	.....	.....	.....	.....						
4½s, Refdg., 1917....M&S	.....	3-75	3½s, 1904 to 1924. J&J	2-90	5s, Bridge, 1905....A&O	106	107	.....	.....	.....	.....						
Port Clinton—5s, 1905-25.	.....	4-25	3½s, Dec. 31, 1906. J&J	2-90	5s, Sewer, Dec. 1911. J&D	107	108	.....	.....	.....	.....						
Portland—6s, Sch. Dis., 1913	.....	4-25	3½s, 1907-26....J&J	2-90	5s, Water, 1921....J&D	112	113	.....	.....	.....	.....						
Portsmouth— 5s, Water, May 1, 1906..	.....	3-40	3½s, Nov. 1, 1900 to '19. M&S	2-7½	5s, Haymark, 1922. M&S	114	115	.....	.....	.....	.....						
4½s, School, 1904-'05-'07.	.....	3-40	Pittsburg—7s, Fund, 4s, '09	3-15	4½s, July, 1907....J&J	103	105	.....	.....	.....	.....						
Preble Co.—6s, Bridge, J&J, 1900 to 1913....J&J 16	.....	3-40	6s, Water, Jan., 1908. J&J	3-15	4½s, 1918. Water....J&J	102	103	.....	.....	.....	.....						
6s, Building, J&J, 1900 to 1914....J&J 16	.....	3-40	5s, Fund. debt imp., 13½-J-D	3-15	4½s, April, 1923....A&O	101	101	.....	.....	.....	.....						
St. Marys—6s, Imp., '08 M&S	.....	3-50	4½s, School, July, 1919.	3-15	4s, Water, 1919....J&J	114	115	.....	.....	.....	.....						
Salineville—6s, 1915....J&D	.....	4-00	4s, Comp., Jan., 1915. J&J	3-15	4s, Bridge, Oct. 1, 18½-J&D	101	101	.....	.....	.....	.....						
Sandusky—5s, June, 1900.	.....	3-30	3½s, Refdg., 1902 to '09.	3-15	North Knoxville— 5s, 1918....M&S	115	116	.....	.....	.....	.....						
5s, Wharf, Aug. 1, '09. F&A	.....	3-30	Reading—4s, Aug., 1910.	3-15	Sevier Co.—6s, 1913. July	117	118	.....	.....	.....	.....						
4s, Paving, 1905 to 1910.	.....	3-40	4s, 1918....A&O	3-15	Shelby Co.— 6s, Fund., Jan. 1, '24. J&J	118	119	.....	.....	.....	.....						
Seneca T'w'p— 4s, Road, 1900 to '10. M&S	.....	3-30	Schuykill Co. 3½s, 1919.	3-15	Summer Co.—6s, 1913. J&J	100	103	.....	.....	.....	.....						
Shelby—5s, 1900-14. J&D	.....	3-75	Scanton—4s, 1909. J&D	3-15	AUSTIN— 5s, g. W. & L. 1910, '30. Q-J	108	108	.....	.....	.....	.....						
Shelby Co.—6s, 1900-9. J&J	.....	3-65	4½s, City imp., June, 1919.	3-15	Bell County—5s, 1909. Apr.	108	108	.....	.....	.....	.....						
Stark Co.—5s, 1912....M&S	.....	3-40	4½s, School, 1920....J&D	3-15	Bexar Co.— 6s, gold, 1933. Apr. 10	109	110	.....	.....	.....	.....						
Steubenville—4s, 1924 M&S	.....	3-30	Wilkes-Barre—4s, '22-'27	112	5s, Bridge, 1910. Apr. 10	109	109	.....	.....	.....	.....						
Sycamore—5s, Water and Light, 1901 to 1920. M&S	.....	3-60	4s, R'dg., 1906-17. F&A	104	5s, Refdg., 1909-19. J&D	106	106	.....	.....	.....	.....						
Toledo— 5s, Refunding, Water, June 1, 1903....J&D	.....	3-20	Williamsport— 3½s, g. H., 1934....J&J	112	5s, Ct. H. refdg., 1909-19	110	110	.....	.....	.....	.....						
5s, May 1, 1911....M&N	.....	3-20	3s, State House, 1938. A&O	102	5s, Ct. H. refdg., 1909-19	110	110	.....	.....	.....	.....						
4½s, Sch., Ju'18, '04. J&D	.....	3-20	Burrillville— 4s, g., Impt., Jan. 1, 1907.	103	5s, Ct. H. refdg., 1909-19	110	110	.....	.....	.....	.....						
4½s, Fire, July, 1912. J&J	.....	3-20	4s, g., Impt., Jan. 1, 1922.	107	Cleburne—6s, '06-38. J&D	110	110	.....	.....	.....	.....						
4s, Oct., 1919....A&O	.....	3-20	Central Falls— 4s, gold, 1900, 1905 to '20.	110	Dallas— 7s, RR, Apr. 1904....A&O	110	110	.....	.....	.....	.....						
4½s, Sch., Feb. 17, '16 F&A	.....	3-20	4s, comp., 1905....M&N	108	6s, Funding, 1917....A&O	110	110	.....	.....	.....	.....						
4s, July 1, 1908....J&J	.....	3-20	4s, Park, 1905....J&J	110	6s, Water, 1917....J&J	110	112	.....	.....	.....	.....						
4s, Sch., Mar. 1, 1929. M&S	.....	3-20	4s, Park, Feb., 1927....J&J	115	5s, g., Aug., 1928....F&A	109	113	.....	.....	.....	.....						
4s, Park, July 1, '22. J&J	.....	3-20	4s, Park— 4s, g., July, 1910....J&J	104	5s, Ref., 1920....J&J	109	113	.....	.....	.....	.....						
Van Wert—5s, Apr. 1, '11-41.	.....	3-60	4s, g., May, 1937....J&J	111	Gainesville— 5s, Ref., 1903-1938. A&O	113	113	.....	.....	.....	.....						
Van Wert Co.— 6s, F'd, 1911 to 1919. F&A	.....	3-40	Providence— 6s, g., July, 1900....J&J	114	Galveston— 5s, Fund., 1905-15. M&N	113	114	.....	.....	.....	.....						
Washington C. H.— 5s, Ref., '00 to 1904. M&S	.....	3-20	5s, g., July, 1908....J&J	114	5s, Wat., 1908-28. J&J	114	114	.....	.....	.....	.....						
Westwood (in Cincinnati)— 6s, Beech Av., '00 to 1905	.....	3-20	4s, g., July, 1906....J&J	114	5s, Lim. debt, Sep. 1, '21.	114	114	.....	.....	.....	.....						
5s, Sidewalk, Sept. 2, 1925	.....	3-20	4s, g., July, 1927....A&O	114	5s, Lim. debt, Junel. '23.	114	114	.....	.....	.....	.....						
5s, Water, July 1, 1915.	.....	3-20	3½s, g., 1916. M&S	117	5s, Lim. debt, Jan. 22, '25	114	114	.....	.....	.....	.....						
Youngstown—6s, Paving, Oct. 1, 1900 to 1903....	.....	3-20	3½s, g., Sewer, 1928. A&O	108	5s, Lim. debt, 1927....	114	114	.....	.....	.....	.....						
6s, School, Sept., '02. M&S	.....	3-20	3½s, Sch., Br., 1929. M&N	108	Houston— 6s, Funding, 1912....J&J	114	114	.....	.....	.....	.....						
5s, Fund, Sept. 1, '01. 8s, an	.....	3-20	3s, Sew., & Imp., '29. M&N	108	6s, comp., July, 1918. J&J	114	115	.....	.....	.....	.....						
5s, Park, Mar. 1, '14. J&J	.....	3-20	Warren—4s, Oct., 1900-'22	2-95	6s, Comp., July, 1918. J&J	105	106	.....	.....	.....	.....						
5s, Fire, Oct., '00 to '15. A&O	.....	3-20	Westerly— 4s, g., Sept., 1927....M&S	113	5s, Ref., Jan. 1, 1923. J&J	108	111	.....	.....	.....	.....						
5s, Sc. Dist., 1907-08. M&S	.....	3-20	4s, Refunding, Jan. 2, 1929	112	5s, Sew., Nov. 15, '39. M&N	108	110	.....	.....	.....	.....						
Zanesville—4s, 1909. A&O	.....	3-25	4s, Park, Feb., '29. F&A	112	Lavaca Co.— 5s, Ref., 1902-1937. April 10..	110	110	.....	.....	.....	.....						
OKLAHOMA	.....	103-50	Woonsocket— 4s, g., Refdg., 1919. A&O	109	McLennan Co.— 6s, Bridge, 1909....Apr. 10	107	107	.....	.....	.....	.....						
Cleveland Co.— 6s, F'd, Sept. 10, 1904. Sept.	.....	103-50	4s, Sew., Feb., 15. '25. F&A	107	5s, Bridge, 1909....Apr. 10	107	107	.....	.....	.....	.....						
El Reno— 5s, Ref., 1920 to '29. J&D	.....	4-40	4s, Reg., g., May, '27. M&N	108	5s, Lim. debt, June 1, 1930.	106	106	.....	.....	.....	.....						
Logan Co.— 5s, Ref'd, '09-19. J&J	104	4-40	4s, New Issue, 1933. J&J	115	San Antonio— 6s, g., Fund., 1905-15. F&A	106	106	.....	.....	.....	.....						
Oklahoma City— 6s, Sch., Jan. 1, 1914. J&J	107-37	4-40	4s, July, 1, 1936....J&J	106	6s, Impt., 1908. Opt. F&A	105	105	.....	.....	.....	.....						
6s, Fund, '09, Refdg., 1916 to 1915	104-25	4-40	Aiken—4s, Sew., '49. J&J	114	6s, Lim. debt, 1915. Option. M&N	105	105	.....	.....	.....	.....						
Oklahoma Co.— 6s, Fund, Dee., 1904. Ann	102	4-40	Charleston—5s, Oct. 23. A&O	116	6s, Lim. debt, 1916....A&O	105	105	.....	.....	.....	.....						
6s, Fund, '09, Refdg., 1919 to 1922	112-91	4-40	4s, 1909....J&J	106	6s, Lim. debt, 1917....F&A	105	105	.....	.....	.....	.....						
Payne Co.— 4s, Ref'd, 1920 to '29..	103-55	4-40	Charleston—5s, Oct. 23. J&J	106	6s, Sherman—6s, Ref., '12. A&O	105	105	.....	.....	.....	.....						
Teocumseh— 7s, June 1, 1912....J&J	108-47	4-40	Chester—5s, 1917-37. J&J	110	6s, Funding, 1930....A&O	105	105	.....	.....	.....	.....						
OREGON	.....	4-40	Columbus—3s-4s, 1910. J&J	100	6s, Water, 1936....A&O	104	104	.....	.....	.....	.....						
Astoria— 5s, g., Water, 1925 ..J&J	.....	4-40	Darlington— 5s, Refdg., 1920....J&J	112	Tarrant Co., 4s, Ref'd, '19. '25	105	105	.....	.....	.....	.....						
Portland— 6s, g., Sewer, 1905....J&J	.....	3-50	Fault Co.—6s, 1915....S-an.	100	5s, Water, 1936....A&O	104	104	.....	.....	.....	.....						
6s, Sch. Dist., 1913....A&O	.....	3-50	Hanson Co.— 6s, Refunding, 1908. J&J	100	5s, Water, 1936....A&O	104	104	.....	.....	.....	.....						
5s, g., C.H., July 1, '23. J&J	.....	3-50	4s, Refund., 1908. J&J	107	5s, Water, 1936....A&O	104	104	.....	.....	.....	.....						
5s, Wa., Jan. 1, 1917. J&J	.....	3-50	4s, Lake Co.—5s, 1920-20 yr	107	5s, Water, 1936....A&O	104	104	.....	.....	.....	.....						
5s, g., Wat., July 1, '23. J&J	.....	3-50	Marshall Co.—6s, F'15. J&J	107	5s, Water, 1936....A&O	104	104	.....	.....	.....	.....						
5s, g., Bridge, 1925. A&O	.....	3-50	Mitchell—6s, 1914....A&O	105	5s, Water, 1936....A&O	104	104	.....	.....	.....	.....						
5s, g., Jan., 1922....J&J	.....	3-50	Watertown—6s, 1908. J&J	105	5s, Water, 1936....A&O	104	104	.....	.....	.....	.....						
Union Co. Sch. Dist. No. 1— 5g, June 1, '09-'19. J&D	.....	4-25	Yankton Co.— 4s, Ridg., '09 to '19. M&N	100	5s, Water, 1936....A&O	104	104	.....	.....	.....	.....						
Wasco Co.—7s, Sch. Sep., '04	4	4-25	4s, Ridg., '09 to '19. M&N	100	5s, Build'g., 1900-1910. J&J	104	104	.....	.....	.....	.....						
PENNSYLVANIA	.....	4-25	4s, Refund., 1908. J&J	90	5s, Territorial, 1908....J&J	104	104	.....	.....	.....	.....						
6s, Agricultural College, Feb., 1922....F&A	3	4-25	4s, Compromise, 1912....J&J	90	5s, Logan—6s, g., 1912. J&D	104	104	.....	.....	.....	.....						
4s, Fund, '09, Feb., 1912. F&A	111-4	4-25	4s, Penitent., Oct. 13. A&O	107	5s, Ogden—6s, g., June, 1901-11.	104	104	.....	.....	.....	.....						
5s, Fund., Feb., 1912. F&A	105	4-25	4s, Redemption, 1907. A&O	95	5s, 1913....M&N	100	100	.....	.....	.....	.....						
Allegheny— 4s, 1900 to 1903....Var.	4-25	4-25	4s, Constitn., Mar. 1, '10. J&J	95	5s, 1908-1913....F&A	101	102	.....	.....	.....	.....						
4s, 1901 to 1919....Var.	4-25	4-25	5s, Oct., 1, 1900 to 1918.	95	5s, Salt Lake City— 6s, Gen. fd., 1901-11. J&J	101	102	.....	.....	.....	.....						
4s, July, 1925....J&J	4-25	4-25	Faulk Co.—6s, 1915....S-an.	100	6s, Fund., 1908....M&S	1											

\*Flat price.

Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.	Bonds.	Bid.	Ask.	To Net.
Bennington— 4s, Jan. 1917.....J&J	100	—	—	Richmond—(Con.) 4s, July 1, 1924.....J&J	106	107 <sup>1</sup> <sub>2</sub>	—	Wheeling—(Con.) 4s, Bridge, July 1, 1924	—	—	4
Brattleboro—4s, Jan. 1, 1904	102	—	—	4s, 1925.....J&J	106	107 <sup>1</sup> <sub>2</sub>	—	WISCONSIN.	—	—	—
da, Jan. 1, 1911.....J&J	105	—	—	4s, 1926.....J&J	106	107 <sup>1</sup> <sub>2</sub>	—	Ashland—5s, F'd'g., '09 J&J	—	108 <sup>1</sup> <sub>2</sub>	4 <sup>1</sup> <sub>2</sub>
da, Jan. 1, 1918.....J&J	108	—	—	4s, Ref'dg, reg. 1929 J&J	106	107 <sup>1</sup> <sub>2</sub>	—	Bayfield Co. 5s, g. 1915 A&O	—	111-65	4 <sup>1</sup> <sub>2</sub>
Burlington—4s, July, 1908	104	—	—	—	—	—	—	Burlington's 5s, Sch., '01 to '11 A&O	—	—	4 <sup>1</sup> <sub>2</sub>
Newport—4s, g. Water.	—	—	—	—	—	—	—	Cassville 5s, '02 to '11 A&O	—	—	4 <sup>1</sup> <sub>2</sub>
Jan. 1, 1920.....J&J	100	—	—	—	—	—	—	Chippewa Co.—	—	—	—
Northfield— 4s, Lt. & Pr., '04-7-17 J&J	—	—	—	—	—	—	—	5s, Dec., 1901.....Dec.	—	—	—
Poultney— da, June 1, 1910 to 1918.	—	—	—	—	—	—	—	Elkhorn—5s, Water, '00 to '07	100	—	—
Roxburyham— da, Jan., 1901 to 1917 J&J	—	—	—	—	—	—	—	Elyroy—5s, 1911-1919 J&J	—	—	—
Rutland—4s, g. 1926 M&N	110	—	—	—	—	—	—	Green Bay—5s, 1901 to '17	—	—	—
St Albans—4s, Ref. Wat., '07	—	—	—	—	—	—	—	Kenosha—3 <sup>1</sup> <sub>2</sub> , '09-'19 J&J	—	—	—
Stowe—4s, 1900 to 1918	—	—	—	—	—	—	—	La Crosse—	—	—	—
—	—	—	—	—	—	—	—	5s, Bridge, Jan. 15, '10 J&J	110	—	—
—	—	—	—	—	—	—	—	3 <sup>1</sup> <sub>2</sub> s, July 1, 1908-19 J&J	—	—	—
—	—	—	—	—	—	—	—	3 <sup>1</sup> <sub>2</sub> s, Ref'dg, 1919 A&O	—	103 <sup>1</sup> <sub>2</sub>	—
—	—	—	—	—	—	—	—	Madison—4s, Ref., '15 A&O	95	—	—
VIRGINIA	—	—	—	—	—	—	—	Milwaukee—	—	—	—
Ss, New, e. 1902.....J&J	93	93 <sup>1</sup> <sub>2</sub>	—	—	—	—	—	7s, General, 1901.....J&J	—	—	—
2-3s, Funded debt, '01 J&J	92	90 <sup>1</sup> <sub>2</sub>	—	—	—	—	—	7s, School, Jan. 1, '02 J&J	—	—	—
Co. Trust receipts, stamped	—	94 <sup>1</sup> <sub>2</sub>	—	—	—	—	—	5s, July 1, 1907.....J&J	—	—	—
Berkley—5s, 1927 J&J	115-45	5	—	—	—	—	—	5s, July 1, 1910.....J&J	—	—	—
Danville—5s, 1903-11 J&J	125	—	—	—	—	—	—	5s, Liby & Mu., '00 to '17 J&J	—	—	—
da, 1900.....J&J	110	—	—	—	—	—	—	4s, Water, 1906-7 J&J	—	—	—
Ss, Nov. 1, 1927.....M&N	—	—	—	—	—	—	—	Milwaukee Co.—	—	—	—
Franklin Co.—5s, 1909 J&J	90	100	—	—	—	—	—	5s, Build., July 1, '07 J&J	106	—	—
Lynchburg—5s, 1904-7 J&J	—	—	—	—	—	—	—	5s, School, July 1, '14 J&J	109	—	—
Co. L. & Dan. RR, 1901 J&J	—	—	—	—	—	—	—	Oshkosh—4s, 1918- A&O	—	110 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>
Co. 1915.....J&J	—	—	—	—	—	—	—	Racine—5s, Adjust., '12 Ann.	—	104	4 <sup>1</sup> <sub>2</sub>
Ss, Fern. Imp., 1916 J&J	—	—	—	—	—	—	—	4s, School, June 1, '13 J&J	—	—	3 <sup>1</sup> <sub>2</sub>
4 <sup>1</sup> <sub>2</sub> s, Refunding, 1927.....	—	—	—	—	—	—	—	3 <sup>1</sup> <sub>2</sub> s, July 1, 1919, July 1,	—	—	—
Manchester— 5s, Ref'dg, 1931.....J&J	104 <sup>1</sup> <sub>2</sub>	108	—	—	—	—	—	Sheboygan 4 <sup>1</sup> <sub>2</sub> s, 1911 M&N	107	108 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>
Newport News— 4 <sup>1</sup> <sub>2</sub> s, 1918-1928.....A&O	—	105	4 <sup>1</sup> <sub>2</sub>	—	—	—	—	South Milwaukee—	—	—	—
4 <sup>1</sup> <sub>2</sub> s, Pav'g, Aug. '19-20 F&A	—	106-39	3 <sup>1</sup> <sub>2</sub>	—	—	—	—	5s, Water, Oct. 1, 1913 A&O	—	—	4
Norfolk— 5s, May, 1901.....M&N	103	—	—	—	—	—	—	Superior—	—	—	—
da, Renewal, Jan. 14 J&J	116	—	—	—	—	—	—	6s, Sewer, Ag. 1, 1910 F&A	—	120 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>
5s, Renewal, Ap., '11 A&O	110	—	—	—	—	—	—	Waukegan—4s, School, Apr. 1, 1901 to 1918.....J&J	—	—	3 <sup>1</sup> <sub>2</sub>
Co. 1924.....M&N	113	—	—	—	—	—	—	—	—	—	—
4s, Nov. 1, 1929.....M&N	105 <sup>1</sup> <sub>2</sub>	—	—	—	—	—	—	Wyoming—	—	—	—
Petersburg—5s, 1903 M&N	113	—	—	—	—	—	—	6s, Capitol, 1902-1911.....	—	—	—
Co. 1905.....F&A	108	—	—	—	—	—	—	6s, Univer. Build'g, 1902	—	—	—
Richmond—5s, 1904-9 J&J	130	—	—	—	—	—	—	4 to 1911.....Jan. 1	—	—	—
Co. 1904-1914.....J&J	115	—	—	—	—	—	—	Cheyenne—	—	—	—
5s, 1920-1922.....J&J	112	—	—	—	—	—	—	5s, Ref'dg, 1909-29 J&J	—	—	4 <sup>1</sup> <sub>2</sub>
4s, 1920-1929.....J&J	106	107 <sup>1</sup> <sub>2</sub>	—	—	—	—	—	Uinta County—4 <sup>1</sup> <sub>2</sub> s, Ref'dg, July 1, 1909-1918.....J&J	—	—	4 <sup>1</sup> <sub>2</sub>

\* Flat price.

## MISCELLANEOUS SECURITIES.

Prices marked thus (\$) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.	—	—	Cleve. & Sand. Brewing—6s.....	81 <sup>1</sup> <sub>2</sub>	83	Jefferson & Clearfield C. & I. Co.—	—	—
Acker, Merrill & Condit Co., 1903	100	102	Col. Fuel & Iron—	—	—	1st, g., 5s, 1926.....J&D	105	—
Adams Express col. tr. g. 4s, 1948	103	104	Col. Coal & I. Dev. Co., 5s, 1909..	50	60	2d, gold, 5s, 1926.....J&D	97	—
Albe. & Chas. Canal Co.—7s, 1909	100	102	Colorado Coal & IR., 6s, g. '02 F&A	101 <sup>1</sup> <sub>2</sub>	—	Kansas City Stock Yards Co.—	—	—
Amer. Bell Telep'ne—Deb. 4s, 1908	100	—	Colo. Fuel Co., 5s, gen., g. '19 M&N	104	—	Conv. 5s, Feb. 1, 1910.....F&A	115	116
Amer. Bicycle—G. deb., 1919 M&S	—	85	Gen., g. 5s, a. f., 1943.....F&A	95	—	Ky. Title Co. R. E. bonds, 6s.....J&D	102	108
American Brew. Co. 6s, da, 1915 J&J	109	118	Colo. Springs Lt. & Power Co.—	—	—	Kentucky Wagon, 6s, 1901 J&D	103	—
Amer. Cot. Oil, deb., 8s, 1900 Q-F	103 <sup>1</sup> <sub>2</sub>	—	1st, g., 5s, Apr. 1, 1919.....A&O	100	—	Kings Co. Elect. Light & Power—	—	—
Amer. Graphoph'e, Deb. 5s, M&N	100	—	Columbia College—3s, 1909 J&J	104	—	1st gold, 5s, 1927.....A&O	104 <sup>1</sup> <sub>2</sub>	105 <sup>1</sup> <sub>2</sub>
Amer. Mail Steamship Co.— 1st g. r.f.g. 6s, Nov. 1, '00-2 M&N	—	106 <sup>1</sup> <sub>2</sub>	Commercial Bldg. Co., 6s, '07, M&N	100	97 <sup>1</sup> <sub>2</sub>	Purchase money 6s, gold, 1997.....	116	116 <sup>1</sup> <sub>2</sub>
Amer. Safe Dep. Co.—4s, 1903 Q-J	—	—	Conn. L'v'g & Pow. Co., 5s, 1939	—	—	B'klyn Edis, Ill., cons. 4s, '99 J&J	93	95
American Security & Trust 4s.....	190	—	Consolidated Coal, 6s, 1911, M&S	90	101	1st, g., 5s, 1940, call. Oct. 1, 1900	—	—
Amer. Spirits, g., 6s, 1915.....M&S	—	75	Conn. Water Co. of Utica—	—	—	B'klyn Telephone, 5s, 1928 F&A	99	100
Amer. Strawberr Co. 6s, F&A	100	—	1st g. 5s, Jan. 1930.....J&J	100	105	Knickerbocker Ice (Chi.)—g. 5s, '28	90	—
American Teleph. & Teleg. Co.— Coll. tr., g. 4s, 1920.....J&J	100 <sup>1</sup> <sub>2</sub>	100 <sup>1</sup> <sub>2</sub>	Contra Costa Water, 5s, 1915 J&J	107	—	Leedie Bl'dg' Co.—5s, 1919 M&N	102	104
American Thread Co.— 1st coll. tr., g. 4s, 1919.....J&J	—	100	Consel. L. H. & P. Co. (Elliz. N.J.)	—	—	Le Grange Furnace, 6s, 1912 Aug.	12	17
American Writing Paper— 1st g. 5s, July 1, 1919, Opt. 1909	79	81	Conn. L. & P. Co., 6s, 1903	109	108 <sup>1</sup> <sub>2</sub>	Lamson S. Service—6s, 1908 M&S	100	102
Artesian Water (Tenn.)—5s, 1909	109	110	Contra Costa Water, 5s, 1915 J&J	107	—	Lehigh Co. & Navigation—	—	—
Asphalt Co. of America— Certif.—Col. tr. g. 5s, 1919 J&J	—	74	Columbus Light, 6s, 1913.....M&S	104	—	4 <sup>1</sup> <sub>2</sub> s, g., 1914.....Q-J	113	113 <sup>1</sup> <sub>2</sub>
Atchison, Topeka & Santa Fe RR— Augusta Fact'y 1st M. 6s, 15 M&N	113	—	Denver Union Water, 5s, 1914 J&J	98	105	Ballard, gold, 4s, 1914.....Q-F	107	—
B&B Car Co., 1st s. 6s, 1942 J&J	105	109	Dom. Coal, 1st, 6s, 1913.....M&S	110 <sup>1</sup> <sub>2</sub>	—	4 to extend to 4s, g., 1914 J&D	107	—
Battle House (Mobile) 6s.....	111	—	Eagle & Phenix Mfg. Co., 6s, 1928	108	—	Consol. mort., 7s, 1911 J&D	128	—
Berk. & Engle Brew., 6s, 1921 J&J	—	106	Edison Light & Power, S. F. 6s, Q-F	129	—	Gen. mort., g., 1919 J&D	102 <sup>1</sup> <sub>2</sub>	—
Bon Air Coal, 2d series, 6s, 28 J&J	—	—	Edison Elec. (N.Y.)—6s, 1929 J&J	108 <sup>1</sup> <sub>2</sub>	—	Funding 4s, g., July 1, 1948 J&D	102 <sup>1</sup> <sub>2</sub>	—
Booneville Bge.—See M.K. & T.R.R.	—	—	Edison Elec., 1st, 6s, 1903	103	—	Leh. Val. Coal Co.—See LEV.	—	—
Boston Term. Co.—3s, 1947 F&A	116	117	Enterprise Mfg. Co., 1st, 6s, 1903	103	—	Levees S. Co. Press, 1st, 6s, '07 M&N	101 <sup>1</sup> <sub>2</sub>	—
Broadway Realty—G. 5s, 1926.....	110	111	Col. tr., g. s. 1, 6s, 1926 J&J	105	—	Long Branch Water, 5s, 1906	Basis	4%
Brown Ferry Co.—5s, da, 1945 F&A	88 <sup>1</sup> <sub>2</sub>	90	Gen. Electric Co., 6s, 1922 J&D	106 <sup>1</sup> <sub>2</sub>	—	Los Angeles Lt. Co., 6s, 1905 J&J	98	100 <sup>1</sup> <sub>2</sub>
Brooklyn & N. Y. Ferry — 1st 6s, Jan. 1, 1911.....J&J	—	116	Edison Elec. Illum., Savannah, 6s	105	—	Guar. 5s, 1924.....A&O	98	100 <sup>1</sup> <sub>2</sub>
Brydn Wt. & Co., 1st, 5s, 1945, F&A	70	72	Hackens'k Water Re-org. con. 5s	107 <sup>1</sup> <sub>2</sub>	—	Louisv. Board of Tr., 6s, 1910 J&J	105	—
Buffalo Gen. Elec. Ref'dg, 5s, 1939	5108	75	1st, g. 5s, 1926.....J&J	106	—	2d, 5s, 1910.....F&A	103	—
Buffalo Iron 5s, 1925.....A&O	70	—	Hartford Elect. Light—5s, 1915	105	—	Lowell El. Lt. Cor., 1st, 5s, '14 J&J	103	—
Butte & Boston 6s, 1917.....A&O	90	60	Hartf'd L. & P. Co., 1912 Opt. A&O	100	—	Madison Sq. Gard., 1st, 5s, 1919 M&N	104	—
Cambridge Iron—6s, da, 1917 J&J	106	—	Hawaiian Com. & Sug. 5s, 1916	77 <sup>1</sup> <sub>2</sub>	—	6s, 1919 J&D	50	70
Cent. Hudson Steamboat Co.— 1st 5s, 1919.....M&N	98	100	Hecker-Jones-Jewell, 6s, 1922 M&S	105 <sup>1</sup> <sub>2</sub>	—	Maryland Brew'g Co.—6s, g., 1939 J&J	71	71 <sup>1</sup> <sub>2</sub>
Central Union Telephone Co.— 1st, g., 6s, July 1, 1906-16 J&J	110	112	Henderson Bridge—See BR.	—	—	Mass. Steel Co., 5s, 1922 F&A	—	—
5s, g., Jan. 1, 1909-1919 J&J	—	102 <sup>1</sup> <sub>2</sub>	Huntington Pre-Brick, 5s, 1904	100	—	Masonic Hall Ass'n (Wash.), 5s, '08	108	—
Century Bl'dg (St. Louis) 6s, 1916	95	100	Ill. Steel Co., deb., 6s, 1913 A&O	102	—	Mason. Temp. (Memph.), 5s, 1910-30	108	—
2d mort., 6s, da, 1903.....A&O	40	60	Impenal Bldg. Co.—6s, 1913 J&J	102	—	Metro. Opera & R. E., 6s, 1903	102	—
Champaign & Urbana Water— 1st, g., refunding 5s, 1909-1914	103	105	2d, 5s, 1908.....M&N	111	113	Met. Teleph. & Teleg. Co.—	—	—
Chat'n'g City Wt. Co.—6s, '12 J&J	100	—	Hoboken Land Imp., 5s, '10 M&N	111	107	1st g., 5s, May 1, 1918.....M&N	115	—
Chas. & Del. Canal—5s, 1916 J&J	104	—	Hudson River Water Power Co.—	—	—	Mich. L. Superior Power Co.—	—	—
Chas. & Pot. Tel., 5s, 1911.....J&J	101	101 <sup>1</sup> <sub>2</sub>	1st, g., 5s, 1919.....A&O	105	—	Miss. Levee (W. B. I. & S. Co.), 6s	112	—
Chas. Edson Co., Del., 6s, da, 1900	—	—	Impenal Bldg. Co.—6s, 1913 J&J	102	—	Miss. Levee (Yazoo Delta), 6s	120	—
1st mort., 6s, da, 1926.....A&O	—	—	2d, 5s, 1908					

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Stocks.	Par	Bid.	Ask.
N. Y. Gas & Elec. L. H. & P. Co.— 1st g. \$6, Dec. 1, 1948. J&D	108	108 1/2	Buffalo City Gas, g., 1947. A&O	70	73	Indianapolis Gas	50	95	100
Pur-mon col. tr. 48, 1949. F&A	93	93 1/2	Carondelet Gas, 6s, 1902. J&J	100	102	Kansas City Gas	100	35	40
Ed'n El. Ill. Co., N. Y. 1st, 5s, 1910	108	110	Cheapeake Gas, 6s, 1900. J&D	102	102 1/2	Laclede Gas Light, com.	100	71 1/2	73
1st con. g. 5s, 1995. J&J	120	125	City Heat & Light, Fostoria—			Preferred	100	.....	100
N. Y. & Hob. F. gen. 5s, 1949. J&J	97	92	1st g. 5s, 1928. M&S	95	100	Lafayette Gas	100	40	45
N. Y. & N. J. Ferry 5s, 1946. M&N	107	110	Columbus Gas Co., 1st, 5g., '32. J&J	104 1/2	105 1/2	Logansport & Wabash Val. Gas	100	40	45
N. Y. & Pa. Teleph. & Tel. Co.— 1st gold 5s, Feb. 1, 1926. F&A	6	115 1/2	Cons. Gas Co., 1st, 6s, 1904. M&N	102	104	Louisville Gas-Light	100	90	95
N. Y. Squa. & W. Coal-6s, 1912. M&S	98	.....	Consel. Gas, N. J.—5s, g., 1930. J&J	.....	85	Lowell Gas	100	265	.....
N. Y. & Wilkes-Barro Coal Co.— 1st 6s, 1933. M&N	55	.....	Denver Gas & Electric Co.—			Lynn Gas & Electric	100	230	230
Niagara Falls Power 5s, 1932. A&O	\$106	107 1/2	1st g. \$s, Mar. 1, 1949. M&N	65	70	Madison (Wis.) Gas & Elec. Co.	100	76	82
North Hudson L't H. & P. Co. (Hoboken, N. J.)—See, 1938. A&O	108	109	Detroit C'Y. Gas, Pr. 1ng. 5s, '23. J&J	97	98	Montreal Gas	100	183 1/2	184
Oakland Water 5s, June 1915. J&J	105 1/2	108	Detroit Gas, con. 1st, M. g., 1918			Municipal Gas (Albany)	100	218	221
Ocean Steamship Co. See Central Pacific Coast Co.—G. 5s, 1946. J&D	106 1/2	108	Equit. Illum. Gas, Phila.—5g. 1928	109	.....	Nashville Gas Light Co.	50	95	98
Pacific Coast Co.—G. 5s, 1946. M&D	106 1/2	108	Evansville Gas & Elect.—5s, 1913	\$100	105	Newark Consolidated Gas	100	50	50
Passaic Water Co., Paterson, N. J.— Gen. M. g., 5s, Jan. 1927. J&J	102	.....	Ft. Wayne Gas Co., 1st, 6s, '25. J&J	59	61 1/2	New Bedford Gas & Edison	100	100	149
Pennsylvania Canal—6s, 1910. J&J	49 1/2	.....	Gas Co. of Luxerne Co. (Pa.)—			New England Gas & Coke	100	18 1/2	19
Pennsylvania Telephone— 1st s'k'g fund 5s, 1908-18. A&O	103	105 1/2	1st g. 5s, July 1, 1908-1928. J&J	103	107	New Haven Gas-Light	25	85	.....
People's L't. H. & P'g (Philippines)— 1st g. 5s, Jan. 1, 1933. Opt. 105. J&J	95	101	Hudson Co. Gas, 5s, g., 1949—	101 1/2	102 1/2	New Orleans Gas-Light	100	104 1/2	105
Phila. Electric—Coll. tr. g. 4s, 1949. 5s, g., Tr. certif.	99	.....	Hudson River Gas & Electric Co.—			New York City—Consolidated	100	183	186
Pittsburg Brewing 6s, 1949. J&J	110	110	1st ref. 5s, 1929. M&N	105	106	Mutual	100	280	305
Pleasant Val. Coal—5s, 1922. J&J	106	106	Indiana Nat. & Ill. Co., 6s, '08. M&N	58 1/2	61 1/2	New Amsterdam com.	100	26 1/2	28
Portland Water Co.—G. 1927. F&A	106	107	Indianapolis Gas, 1st, 6s, 20. M&N	102	104	Preferred	100	51	54
Procter & Gamble—1st, 6s, 1940	112	113	Joliet Gas Int. 5s, 1905-'28. A&O	103 1/2	103 1/2	Standard, com.	100	105	110
Raleigh Water Co.—G. 5s, 1911. F&A	103	.....	Kansas City (Mo.) Gas, 5s, '22. A&O	101 1/2	103	Preferred	100	130	140
Rapid Tran. Ferry—G. 5s, 1944. M&N	102	.....	Laclede Gas Co., 1st, g. 5s, 1919. Q-F	108	109 1/2	Oakland Gas-Light & Heat	100	46	46
Rochester & Pitts. Coal & Iron— Purch.-money g. 5s, 1948. M&N	102	.....	Lafayette Gas Co., 1st, 6s, '24. M&N	60	65	Ohio & Indiana Gas	100	37	39
St. Charles Br.—See Wabash RR	100	.....	Lockport (N. Y.) Gas & Elec. Lt.			Pawtucket Gas	50	.....	.....
St. Joseph Water—6s, 1909. J&D	100	100	1st M., g. 5s, Feb. 1, 1920. F&A	100	102	South Side Gas	25	25	25
St. L. Agr. & M. Ass'n, 1st, 5s, '01-'06	100	108	Logansport & Wab. Val. Gas Int. 6s, '25	57	61	West. Penn. Gas Co.	50	50	50
St. L. Brew. Ass'n, 6s, 1914. J&J	99 1/2	100	Louisville Gas Co., 5s, 1916. A&O	105	105	Portland (Me.) Gas-Light	50	85	90
St. L. Cot. Com. Co., 6s, 1910. M&N	93	94	Madison Gas & Elec. 6s, 1902. M&S	100	105	Providence Gas	50	93	98
St. Louis Exposition Gas, 1912. M&N	92	95	Minneapolis Gas Co., 5s, 1916. A&O	104	107	St. Joseph Gas	100	38	42
St. L. Term. Cupples Stat. & Prop.— 1st g. 4s, 1917. J&D	100	105	Newark Gas 6s, 1944. Q-J	100	105	St. Paul Gas-Light	100	50	52
St. Paul Union Depot—6s, 1930.— Consol. 5s, 1944.	130	116	New Eng. Gas & Coke—5s, 1937	68 1/2	69	Salem (Mass.) Gas-Light	100	.....	.....
Sharon Estate, 5s, 1903. A&O	100	.....	N. London G. & Elec. g. 5s, '27 A&O	105	.....	San Francisco Gas & Elec.	100	49 1/2	49 1/2
Sibley Mfg. Co., 6s, 1903.	103 1/2	105	New York City—			Equitable Gas-Lt Co (\$5 pd.)	20	3 1/2	3 1/2
Sloss Iron & S. Co. 1st, 6s, 1917 F&A Gen. 4s, 1918	104	.....	Central Un. Gas 5s, g., 1927. J&J	103 1/2	105	Pacific Gas Improvement	100	51	51
So. Yuba Water Co., 6s, 1923. J&J	102	.....	Consol. Gas deb. 5s, 1908-32. M&N	98	100	Pacific Lighting Co.	10	45	45
Springfield Brew.—6s, g., 1909-19.	6	.....	Equitable Gas 1st 5s, 1932. M&S	114	116	San Francisco Gas	3	4 1/2	4 1/2
Spring Val. Water—6s, 1906. M&S 4s, 1917.	114 1/2	.....	Metropolitan Gas 6s, 1901. F&A	101	103	Savannah Gas-Light	25	24 1/2	26
Standard Rope & Twine— 1st, g. 6s, 1946. F&A	71	73	New Amsterd. Gas 5s, 1948. J&J	97 1/2	98 1/2	Stockton Gas & Electric Co.	50	10	10
Income g. 5s, 1946.	13	15	New Eng. Gas & Coke—5s, 1937	68 1/2	69	Syracuse Gas Co.	100	12	14
Stillwell Hlrrs & Smith Vall Co.— 1st gold 6s, 1903-1918.	106	107	N. London Gas & Elec. Co.—	115	117	Toledo Gas Light & Coke Co.	100	108	118
Sunday Creek Coal, g. 6s, '12. J&D	96	.....	1st g. 5s, 1949.	J&J	105	Troy (N. Y.) Gas	100	145	150
Susquehanna Coal, 6s, 1911. J&J	115	121	Norfolk Gas & Elec. g. 5s, '27 J&J	105	.....	Union Gas & Electric of N. J.	100	40	50
Swift & Co.—1st mtg. 6s, 1910 J&J	105 1/2	.....	Ohio & Indiana Gas, 1st, 6s, 1926	62	65	Waltham Gas & Light Co.	100	114	114
Tampa (Fla.) Water Works Co.— 1st M., g. skg. 6s, 1915. M&S	102 1/2	.....	Paterson & Passaic Gas & Elec.—	100 1/2	102	Washington (D. C.) Gas	20	18 1/2	18 1/2
Tenn. C. I. & RR.	100	.....	People's Gas & Coke, Chicago—			Western Gas of Milwaukee	100	96	98
Tenn. Div. 1st, 6s, 1917. A&O	105	.....	1st, guar., gold, 6s, 1904. M&N	108	110	Wheeling Gas Co.	50	65	65
Birm. Div. 1st, con. 6s, '17. J&J	109	110	2d guar., g. 6s, 1904. J&D	106	108	Worcester Gas	100	210	210
Chahaba C. M. Co. 1st, 6s, '22. J&D	106	112	1st con., g. 6s, 1943. A&O	126	.....	MINING STOCKS.			
De Bard. C. & L. Co. 6s, 1910. F&A	106	108	Equit. Lt. & Fuel 6s, 1905. J&J	105	108	Adventure Consolidated	25	4 1/2	5
South Pittsburg Gas, 6s, 1902. F&A	98	103	1st col. tr., g. 5s, 1948.	109 1/2	110 1/2	Actna Consol. (Quickaliver)	5	2 1/2	2 1/2
Pratt Coal & Ir., 7s, 1903. M&N	112	120	Ohio & Indiana Gas, 1st, 6s, 1926	62	65	Alamo	1	150	154 1/2
10th-23d St. Fer. Co. 1st, 6s, 1915. J&J	105	106	Consum. Gas, 1st, 5s, 1936. J&D	108	108	Alloues	25	1 1/2	2
Tenn. Cotton Mfg. Co.—6s, '05. J&J	88	90	Mutual Fuel Gas 6s, 1947. M&N	105	107 1/2	Amalgamated Copper	100	90	91
2d mort. 6s, 1912. J&J	83	87	Refunding gold 6s, 1947. M&S	104	107	American Coal	25	140	143
Torrington Co. 1st g. 5s, '18. M&S	105	108	People's Light Co. (Platina, Pa.)—			Amer. Gold Mining Co. (St. L.)	10	125	130
Union Dairy Co., 6s, 1901. M&N	100	102	1st g., 5s, Mar. 1, 1909-29. M&S	100	103	Anacanda Copper	25	14	16 1/2
Union Ferry Co., 6s, 1926. M&N	99	100 1/2	Philadelphia Company—			Anchoria-Leland	1	800	800
United Electric L't & Power, Balt.— 1st, consol. g. 4s, 1929. M&N	91 1/2	.....	1st, guar., gold, 6s, 1904. M&N	108	110	Aroadian	25	22	23
United Elec. Co. of N. J. 6s, 1929	97	78	2d guar., g. 6s, 1904. J&D	106	108	Argentum-Juniata	2	200	200
United Electric Security Co.— Coll. Tr. g. 6s, 1920 to 1929	98	103	1st con., g. 6s, 1943. A&O	126	.....	Arnold	25	6 1/2	6 1/2
U. S. Agric. & M. Ass'n, 1st, 5s, 1917. J&J	92	95	Equit. Lt. & Fuel 6s, 1905. J&J	105	108	Atlantic	25	1	1
U. S. Elec. Co., 6s, 1907. M&M	109	112	1st col. tr., g. 5s, 1948.	109 1/2	110 1/2	Baltic (assess't. paid.)	25	21 1/2	22
U. S. Corp. of Indebt, 6s, 1907. M&M	106	112	Pittsburgh Consolidated Gas—			Bankers	1	204 1/2	204 1/2
U. S. Envelope Co.—6s, g., 1918. J&J	107	110 1/2	1st col. tr., g. 5s, 1948.	113	113 1/2	Banner Gold	1	4 1/2	5
U. S. Flour Mills—6s, 1939.	28	28	Quinby (Ill.) Gas & Light	90	92	Bingham (Cop. & Gold)	10	10 1/2	11
U. S. Leath.—4. f. deb. 6s, g., 1913. M&N	115	.....	1st g., 5s, Jan. 1, 1929. M&S	103	105	Bob Lee	1	50	50
U. S. Mortgage & Trust Co.—Real estate 1st g. coll. trust bonds— Series C, 6s, 1900-1915. M&N	100	.....	1st g., 5s, Mar. 1, 1909-29. M&S	100	103	Bon Air Coal, preferred	100	98	100
Series D, 4 1/2s, 1901-1916. J&J	100	.....	1st col. tr., g. 5s, 1948.	110	110 1/2	Bonanza Development Co.	10	1 1/2	1 1/2
Series E, F & G, 4 1/2s, 17-18. J&J	100	.....	1st g., 5s, Feb. 1, 1949. F&A	113	113 1/2	Bonne Terre F. & C. Co.	10	2	2
Series I & J, 6s, 1914-1919.	100	.....	1st g., 5s, Feb. 1, 1949. F&A	113	113 1/2	Boston (Quickaliver)	10	2 1/2	3 1/2
Utica Electric Light & Power— 1st g. sink'd fund 5s, 1950. J&J	103	105	Quinby (Ill.) Gas & Light	97	98	Boston & Montauk	25	13 1/2	13 1/2
Va. I. Coal & Coke Co., 6s, 1949. M&S	60	61	1st g., 5s, 1944.	M&S	105	British Columbia	5	11	11 1/2
Wash. Mark. Co. 1st, 6s, '92-11. Q-J	112	.....	1st g., 5s, 1944.	M&S	105	Buffalo Iron Co. (Nashville)	100	40	50
Extension, 6s, 1914-27. Q-J	112	.....	Stockton Gas & Elec.—6s, '05. M&S	99	100	Buffalo Iron Co. (Nashville)	100	65	75
Western Union— Collateral tr. cur., 5s, 1938. J&J	113	.....	Syracuse Gas, 5s, g., 1946. J&J	90	92	Calumet & Hecla	25	70	72
Mutual Union 6s, 1911.—M&N	108	.....	Trenton G. & El. Co. g. 5s, '49. M&S	103	105	Centennial	25	19 1/2	20 1/2
Northwestern 7s, 1904.	108	.....	Troy Gas, 2d, 6s, 1923.	F&A	120	Centennial-Eureka	25	24	25
Real est. g. 7s, 1902.	105	.....	Consol. 5s, 1939.	F&A	114 1/2	Central Coal & Coke Com.	100	.....	.....
F'dg'g & R. E. m'tg. 4 1/2s, g., 1950	105	108	1st g., 5s, July 1, 1909-1929. J&J	100	105	Preferred	100	100	100
Wheel. L'E. & Coal—6s, g., 1919	25	45	1st g., 5s, July 1, 1909-1929. J&J	100	105	Preferred	100	100	100
1st g. 5s, Nov. 1, 1908-1928. M&N	101	101	1st g., 5s, July 1, 1909-1929. J&J	100	105	Preferred	100	100	100
Yorke (Pa.) L't. Heat & Power Co.— 1st g. 5s, June 1, 1929. J&D	102	105	Consumers' Gas (Toronto)	50	55	Col. & Hook. Coal & Iron	100	174	184
Yorke (Pa.) Telephone Co.— 1st g. 5s, Nov. 1, 1929. M&N	100	102	Enterprise Mining Co. (Colo.)	1	23	Consolidation Coal of Md.	100	52	52
GAS BONDS.			Elkton Consolidated	1	127 1/2	Consolidated Coal Co., St. L.	100	2	10
Alt'lta Gas Light, 5s, g., 1947. J&D	106	.....	Erie River	12	4 1/2	Copper Range	25	23	23
Balt. Consol. Gas, 6s, 1910. J&D	115 1/2	.....	Greede & C. C.	1	1	Cripple Creek Consolidated	1	13 1/2	13 1/2
Consol. 5s, 1939.	106	.....	Currency	1	1	Cripple Creek Consolidated	1	13 1/2	13 1/2
Boston Un. Gas, 1st, 6s, 1939. J&J	82	85	Doe Run Lead	100	125	Enterprise Mining Co. (Colo.)	1	23	23
2d, 5s, 1939.	47 1/2	50	1st g., 5s, July 1, 1909-1929. J&J	100	105	Fannie Rawlings	1	47 1/2	49 1/2
Brooklyn Union Gas Co.— 1st cons. 5s, g., May 1, 1945. M&N	116 1/2	.....	Findley	1	19	Fannie Rawlings	1	47 1/2	49 1/2
§ Purchaser also pays accrued interest.			Flat Top Coal L'd Ass'n	100	38	Findley	1	15 1/2	16 1/2
			Franklin (L. S.) Boston	100	75	Findley	1	75	81

Stocks.	Par	Bid	Ask	Stocks.	Par	Bid	Ask	Stocks.	Par	Bid	Ask
Isabella	1	125	126	Lowell Electric Light	100	101	...	Greenwich	25	160	165
Iale Royale Consol. Mining Co.	25	26	27	Mo. Edison Elec. Lt. com	100	18	20	Hamilton	15	100	105
Jack Pot	1	66	67	Preferred	100	13	15	Hanover	50	150	160
Kansas & Texas Coal	100	45	54	Mutual Elec. Lt. S. Francisco	10	13	15	Home	100	90	100
Luster Mining Co.	10	10	10	Narragansett Electric	50	93	94	New York	100	206	212
Magnet Rock	1	31	34	Narragansett Elec. Delaventure	87	...	...	Niagara	50	160	170
Maryland Coal, pref.	100	75	84	Niagara Falls Power Co.	100	80	80	North River	25	140	147
Mass. Consolidated (assess. pd.)	25	76	78	Phila. Electric Co. (\$250 paid)	25	14	14	Peter Cooper	25	130	140
Mayflower	25	21	23	Rhode Island Elec. Protect.	100	120	120	Stuyvesant	25	110	120
Melone	10	14	24	Royal Electric Co. (Canada)	100	200	201	Tradars	50	70	100
Merrod Gold, assessment paid	15	6	6	Salem (Mass.) Electric	100	115	130	United States	25	115	125
Michigan	25	5	5	United Elec. Lt. & Pow., Baltimore	...	...	...	Westchester	10	300	340
Mohawk	25	15	16	Preferred	50	34	40	PHILADELPHIA—			
Mollie Gibson				United Electric of New Jersey	...	25	27	American Fire	100	11	140
Monongahela River Coal	50	12	12	United Electric Seour. pref.	100	100	101	Delaware	25	26	26
Preferred	50	42	43	United Illum. Co. of N. Haven	100	78	80	Fire Association	50	11	425
Montana Coal & Coke	25	7	8	West'house Elec. 1st preferred	50	61	61	Franklin Fire	100	...	424
Moon Anchor	1	66	68	2d preferred	50	49	49	Girard F. & M.	100	...	375
N. A. Gold Dredging	10	3	4	INSURANCE.				Ins. Co. County of Phila.	100	...	118
Napa (Quicksilver)	7	9	9	ALBANY—				Insurance Co. of N. A.	10	22	23
New Central Coal	100	37	40	Albany Insurance Co.	100	143	145	Insurance Co. of State of Pa.	200	...	200
New Haven	1	84	87	Commerce Insurance Co.	100	144	...	Jefferson	50	11	100
New Idria (Quicksilver)	5	10	10	BALTIMORE—				Lumbermen's	25	1	61
Old Colony	25	3	4	American Fire	5	5	...	Mechanics'	25	1	32
Old Dominion Copper	25	19	19	Baltimore	10	23	24	Pennsylvania Fire	100	...	526
Ontario Silver Mining	100	8	9	Fidelity	20	29	...	Reliance	50	1	68
Oriole	1	40	47	Firemen's	18	28	...	Spring Garden	50	1	80
Oceola	25	68	70	German American	25	28	...	Teutonia	100	...	90
Parrot Silver & Copper	10	45	45	Home	10	18	18	United Firemens.	10	11	194
Pennsylvania Coal	50	400	400	Maryland	5	4	...	PITTSBURG—			
Pharmacist Consolidated	1	11	12	Peabody	25	35	50	Allegheny	50	...	...
Pilgrim Consolidated	1	12	12	United Fire	7	9	...	Alemania	50	...	...
Pioneer (gold)	10	300	300	BOSTON—				Armenia	100	65	...
Pittsburg Coal	100	28	28	American (Fire & Marine)	100	118	120	Artisans'	50	...	37
Preferred	100	82	82	Boston Marine	100	200	200	Ben Franklin	50	70	...
Portland	1	258	265	Conveyancers' Title	100	100	100	Birmingham	50	65	...
Prince Albert	1	37	40	Firemen's (Fire)	100	200	200	Cash	50	41	...
Quicksilver Mining	100	—	—	Massachusetts Title	100	25	25	City	50	55	63
Preferred	100	—	—	Mercantile (Fire & Marine)	100	85	85	Citizens'	50	50	50
Quincy	25	135	137	North American (Fire)	100	100	100	German	50	80	...
Rhode Island	25	4	5	BROOKLYN—				German-American	50	55	55
St. Joseph Lead	10	14	15	CINCINNATI—				Humboldt	50	74	...
Santa Fe (Gold & Copper)	10	5	6	Cincinnati	25	97	100	Man & Mor	50	50	...
Santa Isabel (g.)	5	1	1	Commercial	25	100	100	Monongahela	50	40	...
Specimen	1	10	10	Eureka	20	190	190	National	50	110	...
Tamarack	25	185	190	Fidelity	100	90	90	People's	37	38	...
Tecumseh, assess. paid	25	3	3	Merchants' & Manufacturers	20	130	130	Pittsburg	50	120	...
Tennessee Coal Iron & RR Co.	100	81	81	National	100	100	100	Teutonia	50	69	71
Preferred	100	—	—	Security	100	100	100	Union	50	50	...
Tracto	1	6	6	Washington	25	96	100	Western	50	40	...
Tri-Mountain	25	8	9	DAYTON—				PROVIDENCE—			
Union G. M.	1	44	49	COLUMBIA—				Equitable	50	60	...
United States	25	8	9	Cincinnati	25	97	100	Merchants'	50	50	...
United States Oil	25	18	19	Commercial	25	100	100	Prov. Washington	50	80	...
Utah Consol. Gold, Tr. rec'ts. 4/65	5	1	1	Eureka	20	190	190	RICHMOND—			
Victor	25	3	3	Fidelity	100	90	90	Virginia Fire & M.	25	38	...
Virginia Iron Coal & Coke	100	18	20	Merchants' & Manufacturers	20	130	130	Virginia State	25	29	...
Washington	25	1	1	National	100	100	100	SAN FRANCISCO—			
Westmoreland Coal	50	60	60	Security	100	100	100	Fireman's Fund	100	226	...
White Knob	100	18	26	Washington	25	96	100	ST. LOUIS—			
Winona	25	4	4	DAYTON—				American Central	25	43	44
Wolverine	25	40	40	COLUMBIA—				WASHINGTON—			
Work	1	32	33	Columbia	100	180	180	Arlington	100	150	...
Wyandotte	25	1	2	Cooper	20	38	38	Colonial	100	111	...
TELEPHONE.				Teutonia	20	85	85	Columbia	5	x12	13
American Bell Telephone	100	340	344	BOSTON—				Commercial	5	4	4
Ball Telephone of Buffalo	100	115	—	Etma	100	297	300	Corocean	50	62	...
Ball Telephone of Canada	100	177	185	Connecticut	100	200	201	Franklin	25	40	...
Ball Telephone of Mo.	100	141	144	Hartford	100	520	535	German-American	100	210	...
Central Union Telephone	100	37	40	National	100	210	210	Lincoln	5	5	...
Checa. & Potomac Telephone	100	x61	100	Orient	50	85	90	Metropolitan	50	80	...
Chicago Telephone	100	190	195	Phoenix	100	165	174	National Union	5	12	...
City & Sub. Tel. (Cin.)	100	190	190	Steam Boiler	50	150	154	Potomac	25	75	...
Cumberland Telephone	100	109	112	LOUISVILLE—				Biggs	5	8	...
Cuyahoga Telephone	100	18	20	German	50	100	100	TITLE INSURANCE—			
East Tennessee Telephone	100	50	50	Louisville	100	105	105	Real Estate	100	80	85
Erie Telegraph & Telephone	100	102	104	Western	100	118	118	Columbia	5	4	5
Hudson River Telephone	100	115	120	Mutual Life of Kentucky	100	95	95	District	20	34	...
Mexican Telephone	100	2	2	Sun Life of Kentucky	100	130	130	Washington	10	34	...
Michigan Telephone	100	88	90	MEMPHIS—				MARINE INSURANCE SCRIP.			
New England Telephone	100	134	135	Bluff City	100	100	102	Atlantic Mutual—1995	101	102	...
N. Y. & Penn. Telephone	100	170	173	Factors	100	100	102	1898	102	103	...
Pennsylvania Telephone	50	36	36	Hernando	100	100	105	1897	102	104	...
Providence Telephone	50	94	94	Planters	100	85	90	1898	103	105	...
Southern New England Tel.	100	133	133	Phoenix	100	90	95	1899	104	106	...
Tel. Teleg. & Cable Co. (\$6 pd.)	50	3	3	BOSTON—				1900	105	107	...
TELEGRAPH.				MOBILE—				MANUFACTURING. Par.			
American Dist. Teleg. (N. Y.)	100	26	27	American	5	280	300	Acushnet Mills (N. B.)	100	320	325
American Telegraph & Cable	100	91	96	Firemen's	50	225	225	Am. Linen (Fall River)	100	105	...
Central & So. Amer. Telegraph	100	105	106	Merchants'	25	175	190	Amory (N. H.)	100	124	...
Commercial Cable	100	160	—	Newark Fire	5	185	190	Amoskeag (N. H.)	1000	x1720	1730
Commercial Union Telegraph	25	115	—	Prudential Life	775	825	825	Androscoggin (Me.)	100	135	...
Dominion Telegraph (Canada)	50	128	130	LORENEWARK—				Appleton (Mass.)	1000	104	104
Empire & Bay State Teleg.	100	75	—	American	5	280	300	Arlington Mills (Mass.)	100	105	...
Franklin Telegraph	100	40	50	Firemen's	50	225	225	Atlantic Cotton Mills	100	55	60
Gold & Stock Telegraph	100	117	121	Merchants'	25	175	190	Barnaby Manuf. Co. (F. R.)	100	102	...
Ill. & Mississippi Telegraph	50	70	80	Newark Fire	5	185	190	Barnard Mfg. (Fall River)	100	102	105
International Ocean Teleg.	100	115	115	Prudential Life	775	825	825	Bates (Me.)	100	140	...
Mexican Telegraph	100	210	220	LORENEWARK—				Boott Cot. (Mass.)	1000	1000	1000
Mobile & Gulf Telegraph	100	140	140	Mechanics'	50	100	110	Border City Mfg. (Fall River)	100	150	154
Montreal Telegraph	40	164	167	Merchants'	100	71	75	Boston Belting	100	206	206
Northwestern Telegraph, gua.	50	120	127	Southern	100	100	100	Boston Duck (Mass.)	700	11	975
Pacific & Atlantic Telegraph	25	78	78	Southern	100	85	100	Bourne Mills (F. R.)	100	—	—
Southern & Atl. Telegraph	25	100	100	Teutonia	100	140	140	Bristol Manufacturing Co.	100	98	98
Western Union Telegraph	100	82	82	NEW HAVEN—				Cabot Manufacturing Co. (Me.)	100	60	62
ELECTRIC.				Germania	100	140	140	Chace (Fall River)	100	—	95
Boston Electric Light	100	—	—	NEW YORK—				Chicopee (Mass.)	100	90	90
Buffalo General Electric	100	93	95	Citizens'	20	110	117	City Manufacturing Co. (N. B.)	100	120	121
Buff & Niag. F. I. & P. Co.	100	106	106	Commonwealth	100	90	105	Cocheco (N. H.)	500	285	300
Central Light & Power (San Fran.)	100	—	—	Continental	100	540	540	Cochine Co. (Conn.)	100	128	133
Eddy Electric Mfg. Co.	25	10	14	Eagle	40	200	200	Columbian (N. H.)	100	700	700
Edison Co. (Chicago)	100	138	142	Empire City	100	85	90	Continental (Me.)	100	25	25
Edison El. Illum. Co. (Boston)	100	205	—	Fairratt	50	85	85	Prices are per share, not per cent.			
Edison El. Illum. Sav'nah	100	106	110	German-American	100	480	480	Ex-rights and ex-dividend 3%.			
Electric Co. of America, \$7's paid	—	11	11	Germania	50	283	300				
Electric Storage Battery, com. 120	—	80	80								
Electric Storage Battery, pref. 100	—	125	137								
General Electric—Common	100	127	139								
Preferred	100	127	139								
Harford Electric Light	100	150	—								

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Cornell Mills (F. R.)	100	135		American Soda Fountain, com	100	42	47	Hartford Woven Wire Mat. Co.	25	21	26
Cornell Stocking Co. (N. B.)	100	128		1st preferred	100	42	47	Havana Commercial Co., com	100	16	18
Dartmouth Manufactur'g Co.	100	112 <sup>1</sup>		2d preferred	100	9	11	Preferred	100	57	59
Davol Mills (Fall River)	100	990	1000	American Steel Hoop Co.	100	25 <sup>1</sup>	26	Hawaiian C. & Sugar	100	88 <sup>1</sup>	90
Dwight (Mass.)	500	157 <sup>1</sup>		Preferred	100	74 <sup>1</sup>	75	Henderson Bridge. See RR.			
Edwards (Me.)	100	97		American Steel & Wire, com.	100	97 <sup>1</sup>	98 <sup>1</sup>	Hoboken Land & Improvem't	100	110	
Everett (Mass.)	100	106		Preferred	100	75 <sup>1</sup>	78	Holyoke Water Power	100	310	
Flint Mills (Fall River)	100	102		American Straw Board	100	32		Hutchinson Sugar Plant	50	26 <sup>1</sup>	
Franklin (Me.)	100	103		American Sugar Refining	100	114 <sup>1</sup>	115	Hydraulic Press Brick	100	95	98
Granite (F. R.)	100	122 <sup>1</sup>		Preferred	100	112	113 <sup>1</sup>	Illinoia Electric Vehicle	100	14 <sup>1</sup>	22
Great Falls (N. H.)	100	156 <sup>1</sup>		American Surety	100	200		Imperial Bldg. Co. (St. Louis)	100	35	
Grimm Manuf'tg Co. (N. B.)	100	207		American Thread Co., pref.	5	4		Importers' Bond Wareh.	100	40	44
Hamilton (Mass.)	1000	1900		American Tin Plate, Com.	100	26 <sup>1</sup>	28 <sup>1</sup>	International Paper Co., com	100	24	24 <sup>1</sup>
Hamilton Woolen (Mass.)	100	51		Preferred	100	78	79	Preferred	100	65	66
Hangrove Mills (F. R.)	100	110		American Tobacco	50	104 <sup>1</sup>	105	International Power Co.	100	29	35
Hathaway Manuf'g Co. (N. B.)	100	126		Preferred	100	133	136	International Silver, common	100	7 <sup>1</sup>	8
Hill (Me.)	100	44	45	American Type Founders	100	51	55	Preferred	100	52	60
Hosiery (Lowell)	100	87	90	American Woolen, com.	100	18	18 <sup>1</sup>	Int'l nat'l St'm Pump, com.	100	20	21
Jackson (N. H.)	1000	110		Preferred	100	74	76	Jackson Brewing (N. O.)	100	225	
King Philip (F. R.)	100	101		American Wringer, com.	100	107		J. B. Stetson Co. Com.	100	95	115
Lancaster Mills (Mass.)	400	405	420	Preferred	100	116		Preferred	100	117 <sup>1</sup>	
Laurel Lake Mills (F. R.)	100	130		Asphalt Co. of America (55 p'd)	100	7		J. R. Montgomery Co.	100	85	100
Lawrence (Mass.)	100	126 <sup>1</sup>	127 <sup>1</sup>	Augusta Land	100	30	35	Johns-Pratt Co.	100	106	
Lockwood (Me.)	100	87 <sup>1</sup>	90	Barney & Smith Car.	100	15		John P. King Mfg. Co.	100	105	106
Lowell Bleachery	100	76		Preferred, 8 per cent cum.	100	104	105	Journey & Burnham, pref.	100	30	
Lowell Machine Shop	500	790	797 <sup>1</sup>	Bay Shell Road Co. (Mobile)	25	25		Kansas City Stock Yards	100	116	118
Lyman Mills (Mass.)	100	70		Bethlehem Steel Co.	50	17		Kemp, Wool, Candy Co. (Tenn.)	100	70	
Manchester (N. H.)	100	100		Billings & Spencer, 6 p. c.	25	33		Kennard Carpet Co. com.	100	103	107
Massachusetts Cotton	100	102 <sup>1</sup>		Bond & Mortgage Guarantee	100	290		Preferred	100	99	104
Mechanics' (F. R.)	100	87 <sup>1</sup>		Boston Land	10	3 <sup>1</sup>	4	Kentucky Heating Co.	100	105	108
Merchants' (F. R.)	100	108		Boston Water Power	10	2 <sup>1</sup>	3	Kentucky Title	100	112	114
Merrimack (Mass.)	1000	1150		Bostoylan St. Land	15	2 <sup>1</sup>	3 <sup>1</sup>	Kentucky Wagon	100	145	146
Middlesex (Mass.)	100	118		Brandon Printing Co. (Tenn.)	100	105		Knickerbocker Ice (Chicago)	100	33	40
Mohawk Val. Cot. Mills (Utica)	100	123	125	Broad Brook Co. (Hartford)	25	25	Preferred	100	62 <sup>1</sup>	65	
Monadnock (N. H.)	1000	1000	1000	Brooklyn Ferry Co.	100	23	Lamson Store Serv.	25	35		
Morse Twist Drill (N. B.)	50	178	180	Brunswick Dock & City Imp.	100	8 <sup>1</sup>	9 <sup>1</sup>	Landers Frary & Clark	25	42	45
Narragansett Mills (F. R.)	100	106		Burr Index Co. (Hartford)	25	100	Langley Mfg. Co.	100	115	120	
Nashua (N. H.)	500	695	700	Cambridge Iron Co.	50	44 <sup>2</sup>	44 <sup>2</sup>	Lansing Monotype	20	13 <sup>1</sup>	13 <sup>1</sup>
Naumkeag (Mass.) Cotton	100	65	68	Cambridge Steel Co.	50	20 <sup>1</sup>	21	Lawyers' Surety Co.	100	70	100
New Bedford Cordage	100	106		Canton Co. (Baltimore)	100	87	89	Lawyers' Title Ins. Co.	100	155	165
New England Cotton Yarn Co.	100	102 <sup>1</sup>	103	Celluloid	100	92 <sup>1</sup>	97 <sup>1</sup>	Lehigh Coal & Navigation	50	50	
Preferred	100	102 <sup>1</sup>		Central Rr'g Works, common	100	17	Liberty Mills (Flour)	100	68	75	
Newmarket (N. H.)	500	150		Preferred	100	123 <sup>1</sup>	124 <sup>1</sup>	Louisville Public Warri'r's Co.	100	90	95
Oborne Mills (Fall River)	100	112 <sup>1</sup>		Chic. Pack & Proy. Co. Lt. pt. 210	25	26	Louisv. Tobacco Warri'r's com	100	45	50	
Otis Manufac'tg Co. (Mass.)	1000	1800	X	Charders Valley Water	50	75	Preferred	100	110	112	
Pacific (Mass.)	1000	2005	2010	Chesapeake & Delaware Canal	50	345	Mackey-Nesbit Dry Goods Co.	100	50	75	
Parker Mills (F. R.)	100	107 <sup>1</sup>		Chesebrough Manf'g Co.	100	360	Madison Square Garden	100	5		
Pepperell (Me.)	100	280		Chicago Brew. & M., pref'd.	20	14	Manhattan Beach Co.	100	10	14	
Pierce Manufac'tg Co. (N. B.)	100	148		Chic. Junct. Ry. & Un. Stk. Yds.	100	135	Marin County Water (Cal.)	100	91 <sup>1</sup>	94 <sup>1</sup>	
Pocasset (Fall River)	100	119		Preferred	100	68	Marin Co. (Phila.)	100	4 <sup>1</sup>	5 <sup>1</sup>	
Potomac Mills (N. B.)	100	90		Chic. Pack & Proy. Co. Lt. pt. 210	100	102	Maryland Brewing Co. com.	100	21	22	
Sloch. Borden (Fall River)	100	125		Concord Title Trust Co.	100	71	Preferred	100	56	57	
Sagamore (Fall River)	100	110		Church Co. (Cin.) pref.	100	75	Merchants' Ex. Ass'n (S. Fran.)	100	100		
Salmon Falls (N. H.)	300	300		Cincinnati Chamber Com.	1000	27 <sup>1</sup>	35	Mergenthaler Linotype	100	190	193
Seacoast Mills (F. R.)	100	102 <sup>1</sup>		Cin. Leaf Tab. Warehouse com.	100	19	Metairie Cemetery Assoc.	100	105		
Shove (Fall River)	100	102 <sup>1</sup>		Preferred	100	68	Milw. & Chic. Brew. Lt. pf.	10	15	16	
Skendanon Cotton Co. (Utica)	100	140	150	Chic. Junct. Ry. & Un. Stk. Yds.	100	68 <sup>1</sup>	Minneapolis Brewing Co.	100	67	72	
Stafford (Fall River)	100	110		Preferred	100	102	Mississippi Val. Trans. Co.	100	90	100	
Starb. Mills (N. H.)	1000	1000	1010	Consolidated Ice Co.	50	17 <sup>1</sup>	Mobile Brewery	100	120		
Stonewall Cot. Mills (Mobile)	100	107 <sup>1</sup>	110	Preferred	100	104	Monongahela Water	25	40 <sup>1</sup>		
Tecumseh (Fall River)	100	115		Commercial Building Co.	100	6	Mosler Safe Co. pref.	100	100		
Thordike (Mass.)	1000	1000		Consol. Car Heating	100	43	Mount Olivet Cemetery	100	80	90	
Tremont & S. (Mass.)	100	143		Consol. Fire Works Com.	100	95	Mystic Wharf & Storage com.	100	95	100	
Troy Cotton & Woolen (F. R.)	500	1200		Preferred	100	14	Preferred, M&S	100	105	110	
Union C. Mfg. (Fall River)	100	200		Consolidated Ice Co.	50	17 <sup>1</sup>	Nashville Title Company	87	91		
Utica Steam Cotton Mills	100	121	123	Preferred	100	104	Nashville Warehouse & Elev.	100	29	32	
Utica & Willowvale Bleach'y.	100	194	196	Commercial Building Co.	100	45	National Biscuit Co. com.	100	32 <sup>1</sup>	32 <sup>1</sup>	
Wamsutter Mills (N. B.)	100	106 <sup>1</sup>	107	Consol. Car Heating	100	45	Preferred	100	85	87	
Weetamoe (Fall River)	100	65		Consol. Fire Works Com.	100	14	National Carbon Co. com.	100	15 <sup>1</sup>	16	
Whitman Mills (N. B.)	100	110		Preferred	100	65	Preferred	100	104	104 <sup>1</sup>	
York Co. (Me.)	750	850		Consol. Rolling Stock, Br'g port	100	21	National Fertilizer (Nashville)	100	68	75	

## EXCHANGE SEATS.

L. Sale	Bid.	Ask.		L. Sale	Bid.	Ask.		L. Sale	Bid.	Ask.	
\$	\$	\$		\$	\$	\$		\$	\$	\$	
New York Stock Exch.	42,000			Contra Costa Water	100			National Machin. (Conn.)	25		
N.Y. Consol. Skt. & Pet. Ex.	600	575	600	Corbin Cabinet Lock Co.	100	225		National Safe Dep. Co. (N. Y.)	100	100	
New York Produce Ex.	300	250	300	Corbin (P. & F.)	25	85	90	National Salt Co., common	100	46	47 <sup>1</sup>
New York Cotton Exch.	2,900			Cov. & Cin. Bridge, com.	100	5	10	Preferred	100	75	76
New York Coffee Exch.	400	375	425	Preferred	100	100	125	National Starch	100	100	
Baltimore Stock Exch'g	3,500	3,000	4,000	Crane Ship Yard	100	73	78	National Steel Co., Common	100	33	33 <sup>1</sup>
Boston Stock Exchange	23,000			Crescent City Slaughter-House	50	45		Preferred	100	89 <sup>1</sup>	90
Chicago Board of Trade	2,200	2,100	2,150	Cumber'nd Flour Mills (Tenn.)	100	100		Nat'l Stk'ys Co., St. Louis	100	100	105
Chicago Stock Exchange	1,275	1,250	1,300	Daylight Prism	100	3	10	National Surety Co.	100	152	160
Philadelphia Stock Ex...	8,500	8,000	9,000	Devonshire Bldg. (Boston)	100	103	104	National Tube com.	100	50 <sup>1</sup>	51
				Diamond Hatchet Co. Ill.	100	124 <sup>1</sup>	125	Preferred	100	90 <sup>1</sup>	91 <sup>1</sup>
				Diamond State Steel (55 p'd)	100	4 <sup>1</sup>	5 <sup>1</sup>	National Typewriter Co.	25		
				Preferred	100	21	22	National Wash. Paper, debt	100	45	55
				Continental Tob., com.	100	30	30 <sup>1</sup>	New Eng. Elec. Vehicle Trans.	100	4 <sup>1</sup>	5 <sup>1</sup>
				Contra Costa Water	100	81 <sup>1</sup>	82 <sup>1</sup>	New Haven Manufacturing Co.	25		
				Corbin Cabinet Lock Co.	100	64 <sup>1</sup>	65	New Haven Manufacturing Co.	50		
				Corbin (P. & F.)	25	85	90	New Haven Water Co.	50	122	
				Preferred	100	100	100	New Jersey Zinc & Iron	100		
				Electric Boat Co., common	100	24	26	New Louisiana Jockey Club	100		
				Preferred	100	40	46	New Orleans Brewing, com.	100	31 <sup>1</sup>	32
				Electric Vehicle Co. com.	100	31	35	Preferred	100	71 <sup>1</sup>	72 <sup>1</sup>
				Enterprise Mfg. Co. (Ga.)	100	100	103	New Orleans Cold Storage	100	120	
				Enterprise Soap Co. (Tenn.)	100	88	91	New Orleans Cotton Exchange	200	85	
				Erie & Western Trans.	100	50		New Orleans Swamp Land Reclaim'g	100	6	7
				Electric Boat Co., common	100	46		New Orleans Water Works	100		
				Preferred	100	46		New York Air Brake	100	120	128
				Electric Vehicle Co. com.	100	31	35	N.Y. & East River Ferry	100	64	67
				Enterprise Soap Co. (Tenn.)	100	41	41 <sup>1</sup>	N.Y. & Hoboken Ferry	100	65 <sup>1</sup>	69 <sup>1</sup>
				Preferred	100	100	104	New York Electric Vehicle Co	100	11 <sup>1</sup>	12 <sup>1</sup>
				French Opera Assn. (N. O.)	250	60		Nicholson File Co.	50	67 <sup>1</sup>	
				Fay & Egan Co. (Cin.) pref.	100	98		Nolensville Turnpike	100	40	45
				Federal Steel, common	100	41		Northolm & Wash. Steamboat	100	140	155
				Preferred	100	69 <sup>1</sup>		North American Co.	100	14 <sup>1</sup>	15
				Fidelity & Deposit Co. of Md.	50	170		Old Dominion Steamship (San Fr.)	100	94 <sup>1</sup>	95 <sup>1</sup>
				French Opera Assn. (N. O.)	250	60		Otis Elevator Co.—Common	100	28 <sup>1</sup>	30
				French Opera Assn. (N. O.)	250	60		Preferred	100	87	89
				French Opera Assn. (N. O.)	250	60		Paauhau Sugar P. Co.	50	31 <sup>1</sup>	32 <sup>1</sup>
				French Opera Assn. (N. O.)	250	60		Pacific Coast Borax	100	150	
	</td										

Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.	Stocks.	Par.	Bid.	Ask.
Peck Stow & Wilcox Co.	25	27	—	Savannah Brewing Co.	100	102	104	Union Stock Yards, Nashville	100	38	45
Penn. Elec. Vehicle, common	50	—	—	Security Title & Trust (Chicago)	100	7 <sup>1</sup> / <sub>2</sub>	80	Union Switch & Signal	50	43 <sup>1</sup> / <sub>2</sub>	44
Preferred	50	—	—	Shelby Steel Tube Co.	100	14	15	Preferred	50	69 <sup>1</sup> / <sub>2</sub>	70
Penn. Salt Mfg.	50	—	—	Preferred	100	62	65	Union Type Writer—Common	100	28	29
Penn. Steel—Common	100	77	—	Shultz Belting	100	80	90	1st preferred	100	110	112
Preferred	100	—	—	Sibley Mfg. Co.	100 x	92	95	2nd pref.	100	120	123
P. Lorillard, preferred	100	100	103	Silver Bullion certificates	59 <sup>1</sup> / <sub>2</sub>	60 <sup>1</sup> / <sub>2</sub>	—	United Fruit Co.	100	132 <sup>1</sup> / <sub>2</sub>	135
P. H. & F. M. Roots Co. (Cin.) pref.	50	80	—	Simmons Hardware—Pref.	100	135	141	United Shoe Machinery	25	28	30 <sup>1</sup> / <sub>2</sub>
Phillips Butteroff Mfg.	100	119	122	Common	100	240	245	U. S. Cast Iron & Foundry	100	23 <sup>1</sup> / <sub>2</sub>	24
Pittsburg Brew. Co.—Common	50	23	23 <sup>1</sup> / <sub>2</sub>	Singer Mfg. Co.	100	650	750	Preferred	100	44 <sup>1</sup> / <sub>2</sub>	48 <sup>1</sup> / <sub>2</sub>
Preferred	50	—	46	Gloss-Shell Steel & Co. Com.	100	24	26	U. S. Envelope Co.—Common	100	55	—
Pittsburg Plate Glass Co.	100	164	164 <sup>1</sup> / <sub>2</sub>	Preferred	100	65	68	Preferred	100	84	88
Preferred	100	—	—	Smyth Mfg. Co. (Hartford)	100	275	—	U. S. Express	100 x	46 <sup>1</sup> / <sub>2</sub>	49
Planters' Cmpg'n Co. (New) w.	100	18	19	Southern Cotton Oil	50	52	—	U. S. Fidelity & Guar. Co. (Md.)	100	119	120
Plimpton (Hartford)	100	114	125	Spring Valley Water	100	94 <sup>1</sup> / <sub>2</sub>	94 <sup>1</sup> / <sub>2</sub>	U. S. Glass, com	100	33 <sup>1</sup> / <sub>2</sub>	38 <sup>1</sup> / <sub>2</sub>
Portland Water	100	115	120	Standard Oil of New Jersey	100	535	540	Preferred	100	105	110
Pratt & Cady Co.	100	85	95	Standard Plate Glass	100	—	7	U. S. Leather	100	13 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub>
Pratt & Whitney—Pref.	100	42	47	Standard Rope & Twine	100	6	7	U. S. Printing Co.	100	71	71 <sup>1</sup> / <sub>2</sub>
Pressed Steel Car Co., com	100	46	49	Standard Underground Cable	100	190	192	U. S. Rubber	100	75	80
Preferred	100	80	82 <sup>1</sup> / <sub>2</sub>	Stanley Rule & Level Co.	25	70	76	Preferred	100	31	31 <sup>1</sup> / <sub>2</sub>
Procter & Gamble Co.	100	420	440	Stanley Works	25	67	—	Va.-Carolina Chemical Co.	100	97	98
Preferred	100	200	200 <sup>1</sup> / <sub>2</sub>	State St. Exchange (Boston)	100	—	Preferred	100	111	—	
Pullman Company	100	183	186	Stillwell, Bierce & S. V. pref.	100	50	65	Warren Manufg Co. (Ga.)	100	85	90
Railway Automatic Sales Co	100	7	12	Streets West, Stable Car Line	100	20	20 <sup>1</sup> / <sub>2</sub>	Warrick Iron & Steel	10	94	—
Preferred	100	100	105	Preferred	100	—	Washington Market, J. & J.	50	13	—	
Raleigh Cotton Mills	100	115	130	Susquehanna Iron & Steel	5	3 <sup>1</sup> / <sub>2</sub>	4	Washington Safe Deposit Co.	100	70	—
Raleigh Water Co.	—	53	—	Swift & Co.	100	101	101 <sup>1</sup> / <sub>2</sub>	Webb Manufact. Co.—Nashville	100	75	85
Republie Iron & Steel—Com.	100	174	174	Talmage (Dan) Sons Co.	50	110	120	Wells, Fargo Express	100	124	126
Preferred	100	594	60	Tenth & Twenty-third St. Ferry	100	85	91	Welsbach Commercial	100	214	—
Rhode Island Safe Deposit	100	70	—	Texas Pacific Land Trust	100	—	Preferred	100	72 <sup>1</sup> / <sub>2</sub>	—	
Royal Baking Powder, pref.	100	90	91	Tidewater Steel Co.	10	13 <sup>1</sup> / <sub>2</sub>	14 <sup>1</sup> / <sub>2</sub>	Welsbach Light Co.	5	46	—
Rubber Goods Mfg Co.—Com.	100	26	27 <sup>1</sup> / <sub>2</sub>	Torrington Co.—Common A.	25	28	29	Westcott Express, common	100	20	—
Preferred	100	74	76	Trenton Potteries	100	5	8	Preferred	100	110	—
Russell & Erwin Manf. Co.	25	68	74	Preferred	100	48	52	Westcott Express, common	100	100	—
Safe Dep. & Trust Co. of Balt.	100	340	—	Trow Directory—Pref.	100	50	60	Preferred	100	25	—
Safety Car Heating & Lighting	100	120	130	Union Bag & Paper—Common	100	11	12	West End Land & Imp. Co. (Va.)	25	—	—
St. Louis Agr. & M. Associa'tn	100	50	50	Preferred	100	60	65	Western Aut. Mach. Screw Co.	100	250	—
St. Louis Brew. Assn., com	100	21	23	Union Copper Land & Mining	50	—	Western Stone (Chic.)	100	25	26 <sup>1</sup> / <sub>2</sub>	
St. Louis Brewing Ass'n, pref.	100	25	27	Union Dairy Co. (St. Louis)	100	115	120	Westinghouse Air Brake Co.	50	191 <sup>1</sup> / <sub>2</sub>	191 <sup>1</sup> / <sub>2</sub>
St. Louis Cotton Compress	100	26	31	Union Ferry (N.Y. & Brklyn)	100	35	36 <sup>1</sup> / <sub>2</sub>	Wiggins Ferry Co.	100	220	230
St. L. House Building, No. 3...500	1475	480	—	Union Steel Screw (Cleveland)	100	128	130	Winchester R. Arms Co.	100	550	—
St. Louis Transfer	100	60	65	—	—	—	—	—	—	—	—

† Prices are per share, not per cent.

‡ Sale price.

x Ex dividend.

## QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City and Brooklyn bank stocks. Prices marked thus (\*) are last sales.

The dagger (†) prefixed to a price indicates that the figures show the book value.

The double dagger (‡) prefixed to the capital stock indicates that only part is paid in.

The section mark (\$) prefixed to surplus indicates that undivided profits are included.

Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

## ALABAMA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
<b>BIRMINGHAM—</b>	\$	\$	\$			
Alabama Nat. Bank.	200,000	8,473	511,492	100	85	95
Ala. Trust & Sav. Co.	100,000	4,500	85,000	100	100	103
Berney Nat. Bank.	200,000	23,771	684,725	100	85	95
Birmingham Tr. & Sav.	500,000	76,428	1,606,524	100	100	110
First National Bank.	250,000	81,916	2,724,148	100	125	—
Jefferson Co. Sav. Bk.	100,000	24,851	652,256	100	90	100
People's Sav. Bk. & Tr.	75,000	4,588	429,808	100	90	—
<b>MOBILE—</b>						
City National Bank.	199,420	2,417	234,027	105	107	—
First Nat. Bank.	300,000	460,715	2,279,638	100	250	263
People's Bank.	150,000	274,583	1,511,084	100	250	265

S. FRANCISCO—(Con)	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
Sav. & Loan Society	750,000	179,911	5,823,545	100	74	78
Security Savings Bk.	300,000	81,882	3,454,060	100	104 <sup>1</sup> / <sub>2</sub>	107
Cal.Saftey Dep. & T. Co.	1,000,000	118,398	1,696,671	100	—	—
Union Trust Co.	750,000	186,011	4,681,893	1000	—	—
<b>SAN JOSE—</b>						
Bank of San Jose	300,000	132,886	1,100,155	100	—	—
Comm'l & Sav's Bk.	300,000	11,863	389,067	50	—	—
First National Bank	300,000	107,940	705,139	100	—	—
San Jose S. Dep. Bk.	300,000	200,000	2,283,818	30	—	—
Gard. C. Bk. & T. Co.	200,000	30,694	387,596	100	—	—

CANADA. [Returns of Canadian banks are given on page 50.]

## COLORADO.

DENVER—						
Central Savings Bk.	25,000	9,000	425, <sup>1</sup> / <sub>2</sub> 00	100	—	—
Colorado Nat. Bank	500,000	215,889	8,390,194	100	—	—
Denver Nat. Bank	500,000	189,072	5,868,119	100	—	—
Denver Sav. Bk.	250,000	14,503	1,033,975	100	—	—
First National Bank	500,000	172,352	1,162,872	100	180	—
Nat. Bk. of Comm'e	200,000	8,232	2,057,255	100	—	—
Western Bank & Safe Deposit Co.	100,000	12,855	326,570	100	—	—
International Tr. Co.	250,000	131,101	1,739,589	100	—	—

## CONNECTICUT.

BRIDGEPORT—						
Bridgeport Nat. Bk.	215,850	169,797	768,056	50	90	95
City National Bank	250,000	191,541	762,404	100	153	—
Connecticut Nat. Bk.	332,100	164,315	791,191	100	153	—
First National Bank	210,000	172,352	1,162,872	100	180	—
Pequonnock Nat. Bk.	200,000	112,606	545,833	100	148	—
<b>HARTFORD—</b>						
Etna Nat. Bank	525,000	458,213	3,226,809	100	185	190
American Nat. Bk.	600,000	326,162	1,823,373	50	72	—
Charter Oak Nat. Bk.	500,000	158,835	1,113,810	100	93	100
City Bk. of Hartford	440,000	143,896	1,298,689	100	115	—
Conn. River Bk. Co.	150,000	104,313	739,602	30	44	—
Fair. & Mech. Nat. Bk.	500,000	146,282	1,435,211	100	120	—
First National Bank	650,000	211,040	2,431,929	100	123	129
Hartford Nat. Bank	1,200,000	882,490	3,505,100	100	140	143
National Ex. Bank	500,000	202,501	1,078,445	50	62 <sup>1</sup> / <sub>2</sub>	—
Phenix Nat. Bank	1,000,000	543,292	1,076,063	100	123	—
Security Company	200,000	115,317	625,180	100	125	—
State Bank	400,000	150,591	1,398,697	100	120	—
United States Bank	100,000	276,420	1,982,489	100	360	—
Conn. Tr. & S. D. Co.	300,000	275,148	2,086,172	100	185	—
Fidelity Co.	50,000	24,479	184,378	100	112	—
Hartford Trust Co.	300,000	192,158	1,579,533	100	160	—

NEW HAVEN—						
City Bank of N. H.	500,000	101,533	861,316	100	135	—
First National Bank	500,000	279,681	1,298,028	100	—	—
Mechanics' Bank	300,000	52,406	376,217	60	73	—
Merchants' Nat. Bk.	350,000	131,454	1,050,754	50	56	—

\*Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included.

\*Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

## BANK STOCK QUOTATIONS.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Ash.</i>		<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Ash.</i>
N. HAVEN—(Con.)	\$	\$	\$				CHICAGO—(Con.)	\$	\$	\$			
N. H. Co. Nat. Bank.	350,000	283,059	722,252	10	15 <sup>1/2</sup>	.....	Drovers' Nat. Bank.	250,000	202,915	3,513,221	100	165	180
Nat. New Haven Bk.	464,800	266,784	970,306	100	180	.....	Firat National Bank.	3,000,000	2,579,589	47,530,561	100	323	328
Nat. Trad'men's Bk.	300,000	19,822	1,511,344	100	150	.....	Firat Nat. Englewood	100,000	25,576	619,452	100	95	95
Second Nat. Bank...	500,000	439,508	741,434	100	180	.....	Foreman Bros Bg. Co.	500,000	610,836	2,347,184	100	.....	.....
Yale National Bank.	500,000	207,985	1,013,826	100	125	.....	Ft. Dearborn Nat. Bk.	500,000	111,398	3,309,600	100	115	120
Union Trust Co. ....	100,000	77,748	556,801	100	.....	Hibernian Banking Association	222,000	315,677	7,083,634	100	250	260	
WATERBURY—							Home Savings Bk.	100,000	19,812	932,727			
Citizens' Nat. Bank.	300,000	127,000	750,000	100	135	145	Lincoln Nat. Bank.	200,000	17,863	835,967	100	85	95
Fourth Nat. Bank...	100,000	53,800	315,000	100	135	.....	Merchants' Nat. Bk.	1,000,000	1,757,294	13,132,741	100	300	263
Manufac't'rs Nat. Bk.	100,000	81,000	560,000	100	125	135	Metropol'itan Nat. Bk.	2,000,000	1,282,990	16,609,785	100	194	200
Waterbury Nat. Bk.	500,000	258,240	1,621,752	50	80	85	Milwaukee Avenue State Bank	250,000	112,115	1,465,188	100	103	100
Colonial Trust Co. ..	400,000	111,347	468,966	100	.....	Nat. Bk. of Republic.	1,000,000	195,897	9,590,882	100	114	116	
DELAWARE.							Nat. Live Stock Bk.	1,000,000	1,085,130	5,737,853	100	263	275
WILMINGTON—							N. Western. Nat. Bk.	1,000,000	572,743	6,461,531	100	163	175
Central Nat. Bank..	210,000	56,815	369,584	100	118	.....	Oakland Nat. Bank.	50,000	40,449	503,080	100	140	140
Farmers' Bk. of Del.	200,000	40,410	500,000	50	70	.....	Prairie State Bank.	250,000	49,373	3,174,727	100	100	105
First National Bank.	500,000	127,510	803,684	100	114	.....	Produce Exchange Bk.	500,000	.....	.....	100	.....	.....
N. B. of Delaware & Brandywine.	110,000	142,076	454,412	200	420	.....	Pullman Loan & Savings Bank	200,000	131,472	1,380,529			
N. B. of Wilmington and Brandywine.	200,010	193,674	857,921	30	76	.....	State Bk. of Chicago.	1,000,000	119,824	5,169,074	100	150	170
Union Nat. Bank...	203,175	326,255	1,281,507	25	79	.....	Union Nat. Bank.	2,000,000	402,044	12,765,877	100	133	138
Equitab. Gu. & Tr. Co.	500,000	203,064	1,690,739	100	140	.....	Western State Bank.	300,000	13,986	622,805	100	.....	80
Sec'ity Tr. & S. D. Co.	500,000	181,075	1,601,611	100	140	.....	American Trust & Savings	1,000,000	257,517	9,987,076	100	113	115
DISTRICT OF COLUMBIA.							Equitable Trust Co.	500,000	205,497	1,232,883	100	125	130
WASHINGTON—							Garden City Banking & Trust Co.	500,000	97,823	1,791,856	100	90	95
Central Nat. Bank..	200,000	80,317	1,724,071	100	198	.....	Guardian Trust Co.	2,500,000	1,250,000	.....	100	42	47
Citizens' Nat. Bank.	300,000	155,888	1,207,609	100	160	.....	Illinois Trust & Savings Bank	3,000,000	3,687,141	56,971,747	100	650	.....
Columbia Nat. Bank.	250,000	142,612	1,392,529	100	160	.....	Merchants' Loan & Trust Co.	2,000,000	1,797,011	20,982,178	100	320	324
Farmers' & Mech. Nat. Bk. (Georgetown)	252,000	248,143	1,220,448	100	210	.....	Northern Trust Co.	1,000,000	1,038,713	17,247,094	100	300	350
Lincoln Nat. Bank.	200,000	31,984	628,364	100	118	125	Royal Trust Co.	500,000	268,562	2,287,882	100	118	122
Nat. Bank of Wash.	200,000	311,373	1,910,174	100	363	.....	Union Trust Co.	500,000	976,982	4,713,540	100	300	.....
Nat. Capital Bank.	200,000	97,025	878,486	100	150	160	ROCKFORD—						
Nat. M'ropolit'n Bk.	300,000	516,903	2,419,919	100	615	.....	Forest City Nat. Bk.	100,000	34,383	464,051	100	.....	.....
Biggs Nat. Bank...	500,000	288,799	5,721,149	100	.....	Manufa't'rs Nat. Bk.	125,000	33,368	458,000	100	.....	.....	
Second Nat. Bank...	225,000	98,059	1,082,041	100	160	.....	People's Bank.	125,000	31,823	511,203	100	.....	.....
Traders' Nat. Bank.	200,000	71,091	575,306	100	125	135	Rockford Nat. Bank.	100,000	103,102	415,439	100	.....	.....
West End Nat. Bank.	200,000	50,811	682,569	100	119	.....	Third Nat. Bank.	100,000	77,806	793,576	100	.....	.....
American S. & Tr. Co.	1,250,000	464,023	3,635,032	100	199	.....	Winnebago Nat. Bk.	100,000	140,679	1,146,154	100	.....	.....
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	83,222	3,097,663	100	x133	136 <sup>1/4</sup>	INDIANA.						
Wash. Loan & Tr. Co.	1,000,000	244,924	3,720,665	100	x160	162	EVANSVILLE—						
FLORIDA.							Citizens' Nat. Bank.	200,000	43,800	783,213	100	135	150
JACKSONVILLE—							First Nat. Bank.	500,000	132,557	1,466,428	100	110	115
Commercial Bank...	50,000	6,300	358,108	100	.....	German Bank.	250,000	6,568	336,818	100	75	85	
First Nat. Bk. of Fla.	50,000	14,630	215,292	100	125	Old Nat. Bank.	500,000	133,553	1,714,107	100	110	125	
National Bank of Jacksonville....	150,000	164,615	1,880,285	100	250	Ohio Valley Tr. Co.	125,000	1,500	14,000	.....	60	100	
Nat. Bk. State of Fla.	100,000	29,990	415,799	100	185	INDIANAPOLIS.							
South'n Sav. & Tr. Co.	50,000	12,225	56,416	.....	*100	Capital Nat. Bank...	300,000	86,854	2,485,586	100	118	120	
State Bank of Fla.	50,000	9,130	341,683	.....		Fleicher's Nat. Bank.	500,000	285,240	6,905,674	100	.....	.....	
GEORGIA.						Indiana Nat. Bank.	300,000	835,319	6,271,090	100	300	300	
ATLANTA—						Merchants' Nat. Bk.	1,000,000	177,717	4,935,680	100	131	133	
American Trust & Banking Co.	100,000	491,831	2,629,418	100	80	State Bk. of Indiana.	300,000	40,000	560,000	100	.....	75	
Atlanta Nat. Bk...	150,000	161,577	1,000,400	100	100	Central Trust Co.	300,000	7,450	145,552	100	103	105	
Capital City Bank...	400,000	121,428	663,670	100	107	Indiana Trust Co.	610,900	90,874	1,644,984	100	118	120	
Exchange Bank...	100,000	3,687	137,851	100	.....	Marion Trust Co...	300,000	46,062	769,403	100	65	65	
Fourth Nat. Bank...	400,000	103,294	1,626,648	100	101	Union Trust Co.	600,000	182,476	1,053,279	100	142	144	
Lowry Banking Co.	300,000	116,971	824,101	100	125	TERRE HAUTE.							
Maddox Rucker B. Co.	180,000	70,012	758,636	100	150	First National Bank.	300,000	238,239	1,022,992	100	.....	200	
Neal Loan & Bkg. Co.	100,000	217,125	1,162,169	100	200	National State Bank.	200,000	70,399	514,187	100	115	115	
Third National Bk...	200,000	63,071	1,155,368	100	125	Vigo Co. Nat. Bank.	150,000	53,890	977,380	100	115	115	
Trust Co. of Georgia.	250,000	77,113	.....	100	.....	Terre Haute Tr. Co.	200,000	30,000	109,000	100	.....	100	
AUGUSTA—						IOWA.							
Augusta Savings Bk.	30,000	24,477	465,654	100	110	DAVENPORT—							
Commercial Bank...	150,000	16,675	311,713	100	88	Citizens' Nat. Bank.	300,000	118,350	1,067,187	100	140	145	
Georgia RR Bk.	200,000	113,566	1,595,059	100	.....	Davenport Nat. Bk.	100,000	41,600	355,948	100	100	106	
Irish-American Bk.	15,467	3,519	120,253	100	100	Davenport Sav. Bank.	300,000	54,179	2,639,719	100	190	200	
Nat. Bk. of Augusta.	250,000	116,137	449,175	100	115	Farm. & Mech. Bank.	100,000	5,204	802,110	100	103	106	
Nat. Exchange Bk...	200,000	30,615	386,468	100	100	First Nat. Bank.	200,000	73,071	711,707	100	135	140	
Planters' L. & S. Bk.	50,000	12,314	393,503	100	12	German Savings Bk.	500,000	224,444	5,318,271	100	212	216	
Union Savings Bank	30,000	9,935	245,966	100	101	Iowa National Bank.	100,000	27,674	812,748	100	120	125	
& Trust Co. ....	200,000	44,684	365,787	100	97	Scott Co. Sav. Bank.	250,000	50,344	2,427,781	100	190	195	
SAVANNAH—						Union Savings Bank.	60,000	12,488	512,044	100	110	115	
Chatham Bank....	150,000	13,956	696,248	100	111	DES MOINES—							
Citizens' Bank....	500,000	104,382	1,929,982	100	129	Capital City State Bk.	100,000	1,500	600,000	100	.....	.....	
Germania Bank...	200,000	66,365	1,166,642	100	129	Central State Bank.	50,000	10,900	350,000	100	.....	.....	
Merchants' Nat. Bk.	500,000	109,237	789,261	100	110	Citizens' Nat. Bank.	200,000	106,969	1,640,760	100	.....	.....	
Nat. Bk. of Savannah Oglethorpe Savings & Trust Co.	250,000	185,733	602,615	100	150	Des Moines Nat. Bk.	300,000	26,080	2,148,775	100	.....	.....	
Savannah Bank & Trust Co.	125,000	60,745	516,276	100	111	Des Moines Sav. Bk.	400,000	57,211	3,182,189	100	.....	.....	
Southern Bank of State of Georgia.	350,000	47,734	1,625,624	100	120	Iowa National Bank.	100,000	5,405	460,879	100	.....	.....	
	500,000	391,495	2,280,804	100	155	Valley Savings Bank.	50,000	11,032	398,776	100	.....	.....	
ILLINOIS.						Security L. & Tr. Co.	200,000	105,366	1,396,488	100	.....	.....	
CHICAGO—Surplus includes undivided profits.	1,000,000,000	669,613	9,733,694	100	175	DUBUQUE—							
Bankers' Nat. Bank.	1,000,000	182,055	3,359,781	100	130	Citizens' Nat. Bank.	100,000	10,881	297,286	100	90	100	
Calumet Nat. Bank.	50,000	34,247	627,400	100	.....	Dubuque Nat. Bk.	100,000	20,601	361,961	100	85	90	
Chicago City Bank...	200,000	59,779	452,625	100	120	Dubuque Sav. Bk.	50,000	138	140,231	100	100	100	
Chicago Nat. Bank.	500,000	677,300	11,742,637	100	300	First National Bank.	200,000	33,381	1,015,667	100	.....	00	
Continental Nat. Bk.	2,000,000	659,688	23,794,600	100	275	German Bank.	150,000	26,406	57				

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>Pr</i>	<i>Bid.</i>	<i>Ask.</i>		<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>Pr</i>	<i>Bid.</i>	<i>Ask.</i>	
<b>LEXINGTON—Con.</b>								<b>BOSTON—</b>						
Nat. Exchange Bank	100,000	\$ 28,822	260,579	100	100	105		<i>Surplus</i> of nation	<i>Capital</i> of banks	<i>Deposits</i> includes un	<i>Pr</i> divi	<i>Bid.</i> ded pr	<i>Ask.</i> of its	
Phoenix Nat. Bank	150,000	\$ 54,510	417,098	100	115 <sup>1</sup>	116		\$ 750,000	353,121	1,752,000	100	114	115	
Second Nat. Bank	150,000	\$ 11,453	401,779	100	98	100		1,500,000	583,578	3,855,000	100	112 <sup>1</sup>	115	
Third Nat. Bank	100,000	\$ 8,273	86,905	100	78	80		1,000,000	In liquidation.	100	65	70		
<b>LOUISVILLE—</b>								700,000	300,251	1,783,000	100	110	115	
American Nat. Bank	800,000	\$ 122,071	3,634,352	100	122	123		200,000	In receiver's hands.	100	.....	.....		
Bank of Commerce	800,000	\$ 367,007	3,757,134	100	174	175		500,000	430,870	1,772,810	100	200	200	
Bank of Kentucky	1,645,100	\$ 115,080	2,030,440	100	175	180		500,000	252,581	3,711,000	100	122	125	
Citizens' Nat. Bank	500,000	\$ 151,489	2,996,145	100	135	.....		1,000,000	570,675	4,009,000	100	150	160	
First Nat. Bank	500,000	\$ 19,332	2,642,000	100	143	145		250,000	19,493	728,000	100	62	65	
German Bank	250,000	\$ 262,699	2,931,055	100	210	.....		Elliot National Bank	1,000,000	686,890	9,546,000	100	142 <sup>1</sup>	145
Ger. Insurance Bank	249,500	\$ 316,808	3,490,521	50	195	.....		Faneuil Hall Nat. Bk.	1,000,000	480,829	2,805,000	100	127 <sup>1</sup>	130
German Security Bk.	179,000	\$ 54,449	747,725	100	.....	125		First Ward Nat. Bk.	1,000,000	1,124,604	4,886,000	100	190	191
Louisville Nat. Banking Co.	250,000	\$ 8,457	1,589,589	100	110	112		Fourth Nat. Bk.	200,000	160,123	902,280	100	125	130
Southern Nat. Bank	250,000	\$ 6,501	1,551,957	100	110	112		Freeman's Nat. Bk.	500,000	171,644	1,977,000	100	101	102
Third Nat. Bank	200,000	\$ 47,147	993,556	100	104	106		Mass. Nat. Bank.	1,000,000	In receiver's hands.	100	.....	.....	
Union Nat. Bank	500,000	\$ 181,188	5,022,187	100	138	.....		800,000	80,006	2,603,000	100	50	51	
Western Bank	250,000	\$ 34,090	902,979	100	100	105		250,000	120,934	1,420,000	100	121	125	
Columbia Finance & Trust Co.	1,000,000	\$ 172,295	17,191,730	100	134 <sup>1</sup>	135 <sup>1</sup>		Merchants' Nat. Bk.	3,000,000	2,053,993	11,459,000	100	160	162
Fidelity Trust & Safety Vault Co.	1,000,000	\$ 700,000	.....	100	212	215		Metropolitan Nat. Bk.	500,000	143,915	1,043,000	100	100	105
Louisville Trust Co.	806,100	\$ 100,000	900,000	100	128	129		Monument Nat. Bk.	150,000	190,500	477,736	100	195	195
<b>NEWPORT—</b>								Mt. Vernon Nat. Bk.	200,000	65,945	1,048,000	100	100	100
German Nat. Bank	100,000	\$ 52,420	543,532	100	130	145		Nat. Bk. of Commerce	1,500,000	675,071	8,644,000	100	113	115
Newport Nat. Bank	100,000	\$ 8,585	813,605	100	100	110		National Bank of Commonwealth	1,000,000	899,543	8,067,000	100	174	175
<b>Deposits include trusts funds.</b>								Nat. Bk. of Redemption	1,000,000	501,207	11,978,000	100	120	125
								Nat. Bk. of Republic	1,500,000	1,162,587	14,163,000	100	148	153
								Nat. Exchange Bk.	1,000,000	555,445	7,571,000	100	144	146
								Nat. Hamilton Bk.	500,000	30,470	1,947,000	100	95	100
								Nat. Hide & Leather Bk.	1,500,000	447,890	4,764,000	100	103	110
								N. Market Bk. of Brig. N. National Rockland	250,000	110,008	528,871	100	100	100
								Bank of Roxbury	300,000	200,491	1,451,482	100	112	123
								Nat. Security Bk.	250,000	586,972	1,791,000	100	200	200
								Nat. Shawmut Bk.	3,000,000	1,766,485	28,520,000	100	169	172
								Nat. Union Bank	1,000,000	723,167	2,450,000	100	134	135
								Nat. Webster Bk.	1,000,000	355,017	3,896,000	100	101	102
								N. Eng. Nat. Bk.	1,000,000	750,124	2,613,000	100	142	145
								Old Boston Nat. Bk.	900,000	267,864	2,384,000	100	100	102
								Peoples' Nat. Bk. of Roxbury	300,000	147,588	630,265	100	120	122
								Second Nat. Bk.	1,600,000	1,217,729	11,924,000	100	174	176
								Sl. & Leath. Nat. Bk.	1,000,000	419,713	11,164,000	100	121	123
								South End Nat. Bk.	200,000	9,241	270,495	100	75	80
								State Nat. Bk.	2,000,000	660,522	3,586,000	100	108	110
								Suffolk Nat. Bk.	1,000,000	456,844	2,245,000	100	110	112
								Third Nat'l. Bk.	1,500,000	287,660	10,485,000	100	95	100
								Washington Nat. Bk.	750,000	353,204	2,726,000	100	110	112
								Winthrop Nat. Bk.	300,000	331,643	3,350,000	100	150	150
<b>MAINE.</b>														
<b>PORTLAND—</b>														
Canal Nat. Bank	600,000	\$ 167,456	724,700	100	98	100		American Loan & Trust Co.	1,000,000	740,936	6,899,826	100	130	140
Canco Nat. Bank	800,000	\$ 289,669	1,763,330	100	108	110		Bay State Trust Co.	400,000	202,635	3,889,304	100	125	125
Chapman Nat. Bank	100,000	\$ 29,913	774,442	100	.....	100		Boston Safe Deposit & Trust Co.	300,000	90,660	1,764,773	100	120	120
Cumberland Nat. Bk.	150,000	\$ 38,905	316,218	100	98	100		Columbia Trust Co.	1,000,000	1,381,543	9,670,889	100	200	200
First National Bank	1,000,000	\$ 217,534	1,481,495	100	99	100		Federal Trust Co.	100,000	12,521	264,330	100	100	100
Merchants' Nat. Bk.	300,000	\$ 312,332	1,018,471	75	100	102		International Trust Co.	500,000	17,824	1,562,690	100	100	100
Nat. Traders' Bank	200,000	\$ 86,001	364,405	100	97	100		Mass. Loan & Tr. Co.	1,000,000	287,417	2,578,158	100	112	115
Portland Nat. Bank	300,000	\$ 102,012	2,049,006	100	108	110		Mattapan D. & Tr. Co.	100,000	49,604	818,302	100	115	125
Portland Trust Co.	200,000	\$ 165,000	1,500,000	100	150	160		Mercantile Tr. Co.	250,000	146,531	3,452,747	100	140	140
<b>MARYLAND.</b>								N. Eng'd. Trust Co.	1,000,000	1,587,782	19,288,989	100	256	256
<b>BALTIMORE—</b>								Old Colony Trust Co.	1,000,000	210,420	23,273,797	100	350	400
American Nat. Bank	200,000	\$ 106,707	840,254	100	.....	100		Puritan Trust Co.	200,000	39,076	1,531,495	100	103	103
Canton Nat. Bank	100,000	\$ 26,815	316,839	100	88	91		State St. Trust Co.	300,000	106,614	2,654,307	100	107	107
Citizens' Nat. Bank	500,000	\$ 739,623	2,792,025	10	22	22 <sup>1</sup>		U. S. Trust Co.	200,000	206,515	2,306,148	100	.....	.....
Com. & Farm. N. Bank	512,580	\$ 156,271	976,359	100	120 <sup>1</sup>	.....								
Commonwealth Nat. Bk.	100,000	\$ 17,575	787,954	50	57 <sup>1</sup>	60								
Continental N. Bank	250,000	\$ 57,385	809,447	100	85	95								
Drov. & Mcg. N. Bank	300,000	\$ 341,243	2,214,536	100	250	.....								
Equitable Nat. Bank	500,000	\$ 125,070	1,155,891	100	122	123								
Farm. & M. N. Bank	650,000	\$ 417,401	1,986,075	40	.....	65								
First National Bank	555,000	\$ 288,971	1,751,494	100	163 <sup>1</sup>	.....								
German-Amer. Nat. Bk.	300,000	\$ 96,135	513,031	100	105 <sup>1</sup>	.....								
Gov't. Bank of Balt. City	400,000	\$ 151,697	843,495	100	109	91								
Manufacturers' N. Bank	500,000	\$ 77,433	1,041,156	100	90	91								
Merchants' Nat. Bk.	1,300,000	\$ 763,915	9,684,463	100	160	.....								
Nat. Bank of Balt. Corp.	1,210,700	\$ 454,894	1,274,486	100	75	83								
Nat. Bank of Com'r Corp.	300,000	\$ 152,961	1,237,840	15	22	22 <sup>1</sup>								
Nat. Exchange Bank	600,000	\$ 287,616	2,714,655	100	145	.....								
Nat. Howard Bank	230,000	\$ 50,293	740,720	10	10	10 <sup>1</sup>								
Nat. Marine Bank	400,000	\$ 122,950	1,208,050	30	36	.....								
Nat. Mechanics' Bank	1,000,000	\$ 734,055	704,545	10	27	27								
Nat. Univ. Bank of Md.	900,000	\$ 2,276,957	75	83	88	.....								
Old-Town Bank	150,000	\$ 164,317	952,368	10	17	19								
People's Bank	225,000	\$ 17,366	364,218	20	17	17								
Second Nat. Bank	500,000	\$ 608,782	1,050,324	100	185	195								
Third National Bank	500,000	\$ 74,535	1,265,832	100	95	98								
Western Nat. Bank	500,000	\$ 416,126	2,149,287	20	.....	.....								
Baltimore Trust & Guarantee Co.	1,000,000	\$ 161,532	4,034,657	100	315	325								
Citic. Tr. & Dep. Co.	2,000,000	\$ 724,823	377,908	100	103	104 <sup>1</sup>								
Colonial Trust Co.	300,000	\$ 202,217	e	32	35	.....								
Continental Tr. Co.	61,500,000	\$ 201,000	1,675,617	100	160	163								
Guard. Tr. & Dep. Co.	1,250,000	\$ 364,385	570,100	100	107 <sup>1</sup>	110								
International Tr. Co.	2,309,823</td													

MAY, 1900.]

## BANK STOCK QUOTATIONS.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Ash.</i>		<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Ash.</i>	
HOLYOKE—	\$ 500,000	\$ 159,235	\$ 905,416	100	115	125								
City National Bank.	200,000	145,530	166,849	100	125	135								
Hadley Falls Nat. Bk.	200,000	124,990	886,092	100	150	155								
Holyoke Nat. Bank..	250,000	75,543	642,036	100	110	115								
Home Nat. Bank....	100,000	51,772	325,526	100	100	110								
Park National Bank														
LAWRENCE—														
Arlington Nat. Bank	100,000	\$ 22,830	415,181	100	120	.....								
Bay State Nat. Bank	375,000	155,706	499,899	75	115 <sup>a</sup>	.....								
Lawrence Nat. Bank	300,000	83,741	465,708	100	120	.....								
Meredith's Nat. Bk.	100,000	66,531	680,426	100	115	.....								
Pacific Nat. Bank...	150,000	41,188	425,377	100	110	.....								
LOWELL—														
Appleton Nat. Bank	300,000	\$ 139,718	961,886	100	124	125								
First National Bank.	250,000	175,270	492,680	100	145	147								
Merch. Nat. Bank..	400,000	282,511	699,956	100	152	.....								
Old Lowell Nat. Bk.	200,000	69,593	404,503	100	117	119								
Providence Nat. Bank	300,000	110,718	496,937	100	108	110								
Railroad Nat. Bank.	400,000	135,139	530,186	100	128	.....								
Traders' Nat. Bank.	200,000	203,776	2,533,183	100	160	.....								
Wameet Nat. Bank	250,000	79,359	324,240	100	.....	116								
Lowell Trust Co....	125,000	39,381	653,943	100	.....	95								
Middlesex Safe Deposit & Trust Co..	100,000	\$ 2,704	325,232	100	.....	80								
LYNN—														
Central Nat. Bank..	200,000	\$ 197,124	552,918	100	150	160								
First National Bank.	500,000	222,918	831,987	100	120	125								
Lynn National Bank	100,000	153,231	476,559	100	200	210								
Manufactur's Nat. Bank	200,000	52,244	483,301	100	85	90								
National City Bank.	200,000	176,290	526,702	100	150	160								
Nat. Security Bank..	100,000	130,465	535,542	100	220	230								
Lynn S. D. & Tr. Co.	100,000	98,716	890,091	100	150	160								
Security S. D. & Tr. Co	200,000	86,302	1,099,776	100	125	130								
NEW BEDFORD—														
First National Bank.	1,000,000	\$ 296,255	915,622	100	x125	.....								
Mech. National Bank	600,000	215,281	1,210,238	100	x147	149								
Merch. Nat'l. Bank..	1,000,000	688,971	1,922,183	100	x.....	200								
New Bedford S. Dep. & Tr. Co. ....	200,000	\$ 27,354	605,067	100	x85	87								
PEABODY—														
So. Danvers Nat. Bk.	150,000	\$ 66,000	252,000	100	100	110								
Warren Nat. Bank..	250,000	\$ 121,858	380,207	100	115	118								
SALEM—														
Asiatic Nat. Bank...	315,000	\$ 106,790	364,018	30	28	28 <sup>a</sup>								
First National Bank.	300,000	91,923	449,083	100	80	85								
Mercantile Nat. Bank	200,000	68,569	444,380	100	100	103								
Merchants' Nat. Bank	200,000	118,235	638,550	50	68	67								
Naumkeag Nat. Bank	500,000	322,168	575,188	100	125	126								
Salem Nat. Bank....	300,000	\$ 82,927	439,385	100	80	90								
SPRINGFIELD—														
Agawam Nat. Bank	500,000	\$ 25,365	646,658	100	.....	120								
Chapin Nat. Bank..	500,000	125,295	1,254,862	100	110	120								
Chicopee Nat. Bank	400,000	198,847	1,749,628	100	150	160								
City National Bank..	250,000	143,652	933,255	100	140	147								
First National Bank.	400,000	102,580	573,753	100	105	115								
John Hancock Nat.	250,000	82,416	552,945	100	105	110								
Pyncheon Nat. Bank	200,000	122,208	1,529,297	100	125	130								
Second Nat. Bank..	300,000	194,683	809,766	100	130	135								
Springfield Nat. Bk.	200,000	223,95	2,576,658	100	180	200								
Third Nat. Bank....	500,000	488,439	1,792,075	100	215	225								
Hampden L'n'd Tr. Co.	100,000	\$ 26,436	1,178,465	100	120	135								
Springfield Safe Deposit & Tr. Co. ....	500,000	\$ 260,874	2,546,271	100	140	160								
TAUNTON—														
Bristol Co. Nat. Bank	500,000	\$ 207,115	555,636	100	125	.....								
Machinists' Nat. Bk.	200,000	129,916	329,457	100	160	.....								
Taunton Nat. Bank..	600,000	242,586	841,781	100	150	.....								
WORCESTER—														
Central Nat. Bank..	300,000	\$ 123,936	1,362,163	100	.....	130								
Citizens' Nat. Bank	150,000	78,677	1,381,384	100	150	.....								
City National Bank.	400,000	172,042	1,296,293	100	.....	135								
First Nat. Bank....	300,000	234,554	2,34,487	100	170	197 <sup>a</sup>								
Mechanics' Nat. Bk.	200,000	55,593	1,426,085	100	99	.....								
Quinsigamond Nat. Bk.	250,000	143,510	1,265,821	100	140	.....								
Worcester Nat. Bank	250,000	230,516	1,992,504	100	175	.....								
Wore. S. D. & Tr. Co.	200,000	139,353	2,589,058	100	145	.....								
MICHIGAN.														
BAY CITY—														
Bay City Bank....	150,000	\$ 67,782	1,463,501	100	150	160								
Bay County Sav. Bk.	50,000	31,655	525,748	100	162	165								
Commercial Bank..	100,000	8,330	331,447	100	80	90								
First National Bank.	100,000	16,413	666,399	100	120	130								
Old Second Nat. Bk.	200,000	43,305	1,047,340	100	110	115								
DETROIT—														
Am. Exch. Nat. Bk.	400,000	130,541	3,077,588	100	.....	105								
Central Sav. Bank..	100,000	24,451	521,806	100	98	100								
Citizens' Sav. Bank	200,000	34,092	1,436,888	100	99	101								
City Sav. Bank....	150,000	43,678	2,752,324	100	90	90								
Commercial Nat. Bk.	100,000	174,398	3,203,489	100	130	.....								
Detroit Nat. Bank.	1,000,000	268,718	5,353,163	100	135	.....								
Detroit Riv. Sav. Bk.	100,000	24,550	665,970	100	90	95								
Detroit Sav. Bank....	400,000	498,800	6,062,592	100	175	.....								
First National Bank.	500,000	45,118	2,250,970	100	120	.....								
German-Am. Bank.	500,000	146,775	4,839,527	100	160	.....								
Home Sav. Bank....	100,000	25,398	1,402,957	100	115	.....								
McLellan & A. Sav.	200,000	47,209	2,063,942	100	105	110								
Mechanics' Bank....	150,000	18,894	667,635	100	100	.....								
Michigan Sav. Bank	100,000	29,054	1,212,580	100	.....	100								
Peninsular Sav. Bk.	150,000	53,374	1,527,988	100	112	.....								
People's Sav. Bank.	300,000	73,999	2,778,618	100	95	.....								
Preston Nat. Bank	500,000	232,181	7,317,492	100	1200	.....								
State Sav. Bank....	700,000	126,604	4,082,073	100	90	98								
Union Nat. Bank....	200,000	136,844	8,490,480	100	200	.....								
Union Trust Co....	500,000	100,039	348,519	100	118	.....								
Wayne Co. Sav. Bk.	400,000	516,683	8,455,934	100	225	.....								
GRAND RAPIDS—														
Fifth Nat. Bank....	100,000	\$ 16,211	497,735	100	.....	95								
Fourth Nat. Bank....	300,000	76,484	1,890,139	100	125	.....								
Gr. Rapids Nat. Bk..	500,000	104,310	1,051,999	100	118	.....								
Gr. Rapids Sav. Bk.	150,000	37,180	1,399,784	50	115	.....								

\*Last sale. <sup>a</sup>Book value. <sup>b</sup>Part paid in. <sup>c</sup>Including undivided profits.

x Ex-dividend.

\*Last sale. <sup>a</sup>Book value. <sup>b</sup>Part paid in. <sup>c</sup>Including undivided profits.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>Pr</i>	<i>Bid.</i>	<i>Ash.</i>	NEW YORK.						
	<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>Pr</i>	<i>Bid.</i>	<i>Ash.</i>	<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>Pr</i>	<i>Bid.</i>	<i>Ash.</i>	
<b>ST. LOUIS—Concl.</b>	\$	\$	\$				<b>ALBANY—</b>	\$	\$				
Nat. Bank of Commerce	5,000,000	\$3100222	25,423,665	100	257	260	Albany City Nat. Bk.	300,000	\$8,017	2,092,385	100	107 <sup>1</sup>	110
Northwestern Savings Bank	200,000	\$90,591	1,756,908	100	140	145	Albany County Bank	250,000	64,142	954,779	100	200	
South'n Com. & Sav.	100,000	12,655	269,441	100	100	105	First National Bank	200,000	121,102	512,929	100	125	
South Side Bank	200,000	\$54,344	624,489	100	120	122	Mechanics & Farmers'	250,000	963,834	1,101,931	100	475	
State National Bank	2,000,000	\$527,047	7,027,715	100	161	164	Mercantile Nat. Bk.	200,000	204,128	979,540	50	170	
Third National Bank	1,000,000	296,287	11,342,584	100	150	152	Nat. Commercial Bk.	300,000	81,935	4,374,287	100	400	
Lincoln Trust Co.	1,000,000	\$297,286	1,945,607	100	153	155	Nat. Exchange Bank	300,000	76,332	1,326,003	100	114	
Mercantile Tr. Co.	750,000	800,000	100	250	254	N. Y. State Nat. Bk.	250,000	269,217	5,720,755	100	220		
Mississip. Val'ry Tr. Co.	3,000,000	\$381,0810	11,160,107	100	294	298	Park Bank	100,000	35,258	466,129	100	140	
St. Louis Safe Deposit & Savings Bank	200,000	65,994	1,396,554	100	187	189	<b>AUBURN—</b>						
St. Louis Trust Co.	2,500,000	750,533	8,466,679	100	200	205	Cayuga Co. Nat. Bk.	200,000	\$84,445	866,115	25	25 <sup>1</sup>	27 <sup>1</sup>
Union Trust Co.	1,000,000	681,877	5,477,221	100	205	210	Nat. Bank of Auburn	200,000	90,933	638,905	100	106	110
<b>NEBRASKA.</b>													
<b>LINCOLN—</b>							<b>BINGHAMTON—</b>						
City National Bank.	100,000	\$3,575	281,848	100			City National Bank	200,000	\$44,738	427,914	100	100	
Columbia Nat. Bank.	100,000	24,048	.500,704	100			First National Bank	200,000	70,737	793,076	100		
First National Bank.	200,000	26,617	1,625,739	100			People's Bank	100,000	8,846	230,010	100		100
<b>OMAHA—</b>							Strong State Bank	100,000	57,872	659,903	100		133
Commercial National Bank	400,000	\$52,825	955,656	100			Susquehanna Valley	100,000	22,404	389,277	100		
First National Bank	500,000	190,988	5,973,468	100			Binghamton Tr. Co.	300,000	149,348	2,202,492	100		135
Merchants' N. Bank	500,000	112,246	2,594,028	100									
Nat'l Bank of Commerce	300,000	24,291	311,161	100									
Nebraska Nat. Bank	400,000	43,294	1,391,206	100									
Omaha Loan & Trust Co.	50,000	48,600	235,000										
Co. Savings Bank	1,000,000	152,386	5,485,187	100									
Omaha Nat. Bank	250,000	10,904	512,873	100									
Union National Bank	400,000	50,048	2,274,740	100									
United States National Bank	500,000	\$111,491	-----	-----									
Omaha L'n & Tr. Co.													
<b>SOUTH OMAHA—</b>													
Packers' Nat. Bank	100,000	24,340	589,783	100									
South Omaha Nat. Bk	100,000	124,901	1,613,325	100									
Union Stock Yards	200,000	171,391	1,801,159	100									
National Bank													
<b>NEW HAMPSHIRE.</b>													
<b>MANCHESTER—</b>													
Amooskeag Nat. Bank	200,000	156,996	1,146,186	100	165								
First National Bank	150,000	78,817	478,731	100	139 <sup>1</sup>								
Manchester Nat. Bank	150,000	87,777	1,116,193	100	270 <sup>1</sup>								
Merchants' N. Bank	150,000	68,414	457,721	100	120								
Second Nat. Bank	100,000	32,543	254,384	100	116								
<b>NEW JERSEY.</b>													
<b>CAMDEN—</b>													
Camden Nat. Bank	100,000	37,180	588,433	100	80								
First National Bank	200,000	164,998	753,339	100	140								
National State Bank	260,000	282,928	2,430,055	50	83								
Camden S. & T. Co.	100,000	384,184	4,047,466	25	120								
Central Trust Co.	100,000	73,589	1,132,955	25	25								
N. J. T. & S. Dep. Co.	200,000	21,561	1,018,036	100	53								
<b>ELIZABETH—</b>													
Citizens' Bank	100,000	22,269	271,683	100	105	110							
Elizabeth' Bkg. Co.	50,000	58,114	221,145	50	180								
First National Bank	200,000	171,788	742,127	100	182								
National State Bank	350,000	419,506	1,153,998	50	205								
<b>HOBOKEN—</b>													
First National Bank	110,000	443,946	1,496,600	25	125	130							
Hudson Trust Co.	500,000	258,467	3,936,957	100	250								
Second Nat. Bank	125,000	97,368	889,200	100	155	160							
<b>JERSEY CITY—</b>													
First National Bank	400,000	780,594	6,039,200	100	300								
Hudson Co. Nat. Bk.	250,000	543,475	1,823,400	100	370	375							
Second Nat. Bank	250,000	382,683	1,169,000	100	220	230							
Third Nat. Bank	200,000	220,889	952,800	100	185	200							
Com. Tr. Co. of N. J.	500,000	500,000	-----	100	230								
N. J. T. Gu. & Tr. Co.	200,000	456,053	5,407,814	100	300								
<b>MORRISTOWN—</b>													
First Nat. Bank	100,000	144,379	1,074,856	100	225								
Nat. Iron Bank	200,000	58,405	1,000,725	100	105								
Morristown Tr. Co.	300,000	533,304	2,680,276	100	450	500							
<b>NEWARK—</b>													
Ezco Co. Nat. Bank	300,000	756,361	3,321,033	50	225								
German Nat. Bank	200,000	267,733	1,655,751	100	222								
Manufactur'r's N. Bank	250,000	130,061	1,242,766	100	160								
Merchants' N. Bank	200,000	203,975	1,884,117	100	215								
Nat Newark Bkg. Co.	500,000	505,770	2,496,272	50	101								
National State Bank	300,000	363,235	2,481,689	50	90								
Newark City N. Bank	500,000	312,163	2,026,833	50	90								
North Wall N. Bank	200,000	174,407	1,440,001	100	180								
Second Nat. Bank	300,000	123,222	842,185	100	165								
Sixth Banking Co.	100,000	113,913	1,158,971	100	205								
Fidelity Trust Co.	920,900	995,767	4,227,178	100	310								
<b>NEW BRUNSWICK—</b>													
Nat. Bank of N. J.	250,000	268,982	1,280,806	100	215	220							
People's Nat. Bank	100,000	75,214	446,939	100	155	165							
<b>PATERSON—</b>													
First National Bank	400,000	446,877	2,706,818	100	400	410							
Paterson Nat. Bank	300,000	178,900	1,784,480	100	195								
Second Nat. Bank	150,000	156,871	1,163,947	50	125								
Paterson Sav. Inst'n	250,000	630,386	6,787,721	100	900								
Hamilton Trust Co.	150,000	150,000	-----	100	225								
Paterson S. D. & T. Co.	100,000	110,134	1,878,847	100	295								
Silk City S. D. & T. Co.	100,000	33,118	456,496	100	160								
<b>TRENTON—</b>													
Broad St. Nat. Bank	250,000	98,078	896,769	100	108	110							
First National Bank	500,000	289,967	882,967	100	155								
Mechanics' Nat. Bk.	500,000	353,704	1,879,606	50	84 <sup>1</sup>								
Trenton Banking Co.	500,000	275,000	1,700,000	100	120	125							
Trenton Tr. & S. D. O.	150,000	36,061	1,877,151	100	110	115							

\* Last sale. <sup>1</sup> Book value. <sup>2</sup> Part paid in. <sup>3</sup> Including undivided profits\* Last sale. <sup>1</sup> Book value. <sup>2</sup> Part paid in. <sup>3</sup> Including undivided profits.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Ask.</i>		<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Ask.</i>	
N. Y. CITY—(Con.)	\$	\$	\$											
<i>Irving Nat'l Bank.</i>	500,000	441,948	4,750,000	50	180	190								
<i>Leather Mfrs. Nat. Bk.</i>	600,000	478,200	3,519,200	100	225	235								
<i>Liberty Nat. Bank.</i>	500,000	478,078	5,516,200	100	310	320								
<i>Lincoln Nat. Bank.</i>	300,000	840,129	12,478,500	100	775	825								
<i>Manhattan Co. Bk.</i>	2,050,000	2,098,215	21,957,500	50	265	280								
<i>Market &amp; F'ld. Nat. Bk.</i>	900,000	980,617	7,022,600	100	220	240								
<i>Mechanics Nat. Bk.</i>	2,000,000	2,187,826	11,938,000	25	198	200								
<i>Mech. &amp; Traders Bk.</i>	400,000	111,190	2,218,000	25	100									
<i>Mercantile Nat. Bk.</i>	1,000,000	1,150,215	13,313,900	100	190	200								
<i>Merchants' Ex. N. Bk.</i>	600,000	156,000	5,412,400	50	120									
<i>Merchants' Nat. Bk.</i>	2,000,000	1,144,153	14,931,900	50	172									
<i>Metropolis, B'k of the</i>	300,000	978,383	7,940,500	100	475									
<i>Mount Morris Bank.</i>	250,000	54,020	2,354,500	100	190									
<i>Mutual Bank.</i>	200,000	134,104	1,434,900	100	140									
<i>Nassau Bank.</i>	500,000	277,677	2,913,800	50	180									
<i>N. Amsterdam Bk. of N. Y. County Nat. Bk.</i>	250,000	393,675	5,467,400	100	630									
<i>N. Y. Nat. Exch. Bk.</i>	200,000	419,137	4,371,200	100	1500									
<i>New York, N. B. A. Bank of.</i>	300,000	86,184	3,180,200	100	117									
<i>Nineteenth Ward Bk.</i>	2,000,000	2,003,699	13,866,000	100	250	270								
<i>Ninth Nation'l Bk.</i>	100,000	44,800	1,521,200	100	100									
<i>No. Amer. Nat. Bk. of Oriental Bank.</i>	750,000	181,683	2,721,000	100	85	90								
<i>Oriental Bank.</i>	1,000,000	610,337	13,372,600	100	200									
<i>Pacific Bank.</i>	300,000	398,666	2,086,000	25	188									
<i>Park Bank, National People's Bank.</i>	2,000,000	3,393,391	5,359,200	100	450									
<i>Phenix Nat. Bank.</i>	200,000	319,954	2,621,500	25	225									
<i>Plaza Bank.</i>	1,000,000	248,897	4,470,000	20	100	106								
<i>Produce Ex. Bk. N. Y.</i>	1,000,000	188,935	2,305,000	100	475									
<i>Riverdale Bank.</i>	1,000,000	391,227	3,733,900	100	125									
<i>Seaboard Nat. Bank.</i>	1,000,000	144,312	20,018,000	100	205	215								
<i>Second Nat. Bank.</i>	500,000	120,700	1,015,500	100	210									
<i>Seventh Nat. Bank.</i>	300,000	718,699	15,363,000	100	295									
<i>Shoe &amp; Leather Nat. State Bank.</i>	1,000,000	194,941	4,022,100	100	103	108								
<i>State of New York.</i>	1,200,000	584,800	3,218,700	100	128									
<i>Twelfth Ward Bank.</i>	200,000	51,388	1,660,800	100	115	130								
<i>Twenty-third W'd Bk.</i>	100,000	63,60	1,121,800	100	100									
<i>Union Square Bank.</i>	200,000	334,479	2,759,800	100	210									
<i>Wells, Fargo &amp; Co.</i>	500,000	113,504	5,792,524	100	375									
<i>West Side Bank.</i>	200,000	393,304	2,880,000	100	275									
<i>Western Nat. Bank.</i>	2,100,000	1,440,254	38,386,400	100	400	410								
<i>Yorkville Bank.</i>	100,000	178,803	1,570,000	100	225									
<i>For detailed statement see CHRONICLE, and Feb. 1, 1900.</i>														
<i>Amer'n Dep. &amp; L. Co.</i>	500,000	61,027	5,516,972	100	285									
<i>Atlantic Trust Co.</i>	1,000,000	496,045	4,090,983	100	200	210								
<i>Bankers' Trust Co.</i>	1,500,000	1,507,134	2,242,649	100	200									
<i>Central Realty Bond &amp; Trust Co.</i>	1,000,000	581,207	2,071,198	100	285									
<i>Central Trust Co.</i>	1,000,000	1025,756	45,177,800	100	2075	2125								
<i>City Trust Co.</i>	1,000,000	1,181,277	9,874,988	100	325	350								
<i>Colonial Trust Co.</i>	1,000,000	935,467	13,044,390	100	325	340								
<i>Continental Trust Co.</i>	500,000	607,386	6,968,684	100	375									
<i>Farmers' L'n &amp; Tr. Co.</i>	1,000,000	5,225,124	41,519,351	25	175	1425								
<i>Fifth Ave. Trust Co.</i>	500,000	706,133	5,770,000	100	440									
<i>Guaranty Trust Co.</i>	2,000,000	3,904,181	20,989,368	100	600	650								
<i>Knickerbocker Tr. Co.</i>	1,000,000	957,984	16,544,147	100	400									
<i>Manhattan Tr. Co.</i>	1,000,000	1,194,476	9,451,692	30	365									
<i>Mercantile Tr. Co.</i>	2,000,000	4,230,785	41,970,994	100	800									
<i>MERCHANT'S TRUST CO.</i>	500,000	1,000,000	2,947,243	100	200									
<i>METROPOLITAN Bk.</i>	1,000,000	1,425,268	14,645,841	100	400	450								
<i>MORTON TRUST CO.</i>	1,000,000	1,614,953	47,791,156	100	440									
<i>N. Y. LIFE INS. &amp; CO.</i>	1,000,000	3,432,713	24,117,944	100	1400	1450								
<i>N. Y. SECURITY &amp; TR. CO.</i>	1,000,000	2,145,471	15,680,302	100	750									
<i>NOR. AMER. TR. CO.</i>	3,000,000	41129669	47,789,528	100	150	155								
<i>PRODUCE EX. TR. CO.</i>	2,500,000	2,641,468	5,089,932	100	120	130								
<i>REAL ES. TR. CO. OF N. Y.</i>	500,000	483,628	4,406,258	100	300									
<i>STANDARD TRUST CO.</i>	1,000,000	251,180	3,792,637	100	210									
<i>TITLE GUAR. &amp; TR. CO.</i>	2,500,000	2,576,575	1,329,433	100	390	410								
<i>TRUST CO. OF AMERICAS</i>	2,500,000	2,585,805	6,842,854	100	207	212								
<i>TRUST CO. OF N. Y.</i>	1,000,000	1,000,000	100	195										
<i>UNION TR. CO. OF N. Y.</i>	1,000,000	6,168,808	36,670,433	100	1390	1420								
<i>U. S. MORT. &amp; TR. CO.</i>	2,000,000	2,413,903	13,785,349	100	450	500								
<i>U. S. TR. CO. OF N. Y.</i>	2,000,000	11010632	50,176,021	100	1575									
<i>WASHINGTON TR. CO.</i>	500,000	683,258	5,977,489	100	295									
<i>RICHMOND Boro.—Bank of Staten Is'd First Nat., Staten Is.</i>	25,000	55,100	583,800	50										
<i>First Nat., Staten Is.</i>	100,000	80,900	701,000	100										
<i>ROCHESTER—Alliance Bank.</i>	150,000	44,182	1,561,906	100	165	175								
<i>Bank of Monroe.</i>	100,000	167,390	1,258,832	100	155	155								
<i>Central Bank.</i>	200,000	103,403	1,933,198	100	155	175								
<i>Commercial Bank.</i>	200,000	130,102	1,494,802	100	140	150								
<i>Flour City Nat. Bank.</i>	300,000	169,166	9,989,046	100	130	135								
<i>German-Amer. Bank.</i>	200,000	256,039	9,290,901	100	275									
<i>MERCHANT'S BANK.</i>	100,000	59,064	1,028,232	100	165									
<i>TRADERS' NAT. BANK.</i>	250,000	685,789	3,454,796	50	340									
<i>FIDELITY TRUST CO.</i>	200,000	47,991	2,086,945	100	125									
<i>ROOCH. TR. &amp; DEP. CO.</i>	200,000	55,101	7,366,795	50	450									
<i>SECURITY TRUST CO.</i>	200,000	228,041	3,535,736	100	200									
<i>UNION TRUST CO.</i>	200,000	50,205	1,476,299	100	120	130								
<i>SYRACUSE—American Exch. Bk.</i>	200,000	30,970	495,828	100	108	110								
<i>Bank of Syracuse.</i>	125,000	106,593	1,252,490	100	175	180								
<i>Commercial Bank.</i>	250,000	57,768	987,886	100	120	125								
<i>First National Bank.</i>	250,000	284,142	4,049,185	100	200	215								
<i>MERCHANT'S NAT. BK.</i>	180,000	227,394	1,084,930	100	150									
<i>SALT SPRINGS NAT. BK.</i>	100,000	86,198	542,694	100	150									
<i>STATE Bk. of Syracuse.</i>	200,000	101,823	1,004,485	100	130	150								
<i>Third Nat. Bank.</i>	100,000	138,489	2,016,455	100	180	200								
<i>TR. &amp; DEP. CO. OF ONION.</i>	300,000	152,121	680,595	100	170	200								
<i>TROY—Central Nat. Bank.</i>	200,000	85,575	774,360	50	145	150								
<i>Manufact'r Nat. Bk.</i>	150,000	198,261	2,577,372	100	245									
<i>Mutual Nat. Bank.</i>	250,000	216,311	1,430,717	100	175	180								
<i>Nat. State Bk. of Troy.</i>	250,000	253,166	1,707,459	100	200	205								
<i>Troy City Nat. Bank.</i>	300,000	224,696	1,171,058	100	162	185								

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Akt.</i>		<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Akt.</i>	
<b>TOLEDO—Con.—</b>	\$	\$	\$					<b>PHIL'A—(Con.)—</b>	\$	\$	\$			
Tel. Sav. Bk. & Tr. Co.	100,000	208,899	1,124,872	100	.....	1312	Columbia Ave. Sav.	400,000	46,869	855,775	100	.....	120	
Unl'n Con. Sav. Bk. Co.	25,000	2,567	114,942	100	.....		F'd & S. Dep. Tl. & Tr.	1,000,000	1,000,000	.....	100	.....		
Union Sav. Bank ..	250,000	68,556	827,279	100	150	160	Commercial Tr. Co.							
<b>YOUNGSTOWN—</b>							Commonwealth Title							
Commercial Nat. Bk.	200,000	57,326	817,788	100	102	103	Ind. & Tr. Co.	500,000	458,286	3,890,852	50	.....	64	
Dollar Sav. & Tr. Co.	300,000	34,972	1,278,198	100	120		Continental Title &	250,000	44,476	1,270,426	25	.....	36	
First National Bank.	500,000	826,936	2,142,049	100	150	160	Trust Co.	500,000	351,942	3,508,668	50	.....	100	
Mahoning Nat. Bank	229,000	125,158	606,752	100	140	145	Equitable Trust Co.							
Second Nat. Bank ..	200,000	244,999	949,736	100	225		Fidelity Ins. Trust &	2,000,000	3,067,186	19,393,354	100	.....	490	
Wick National Bank	300,000	84,412	1,223,662	100	125	130	Safe Deposit Co.	6,200						
							Finance Co., com.							
							1st Pref.	1,778,200	467,088	2,097,658	50	.....	55	
							2d Pref.	2,029,600					120	
							Frankford Real Est.						90	
							Tr. & Safe Dep. Co.	125,000	27,117	558,109	50	.....	50	
<b>PORTLAND—</b>							German Amer. Title	500,000	58,786	826,644	50	.....	32	
Ainsworth N. Bank.	100,000	14,754	468,188	.....			& Trust Co.							
First National Bank.	500,000	877,908	5,169,838	.....			Germantown R. Est.							
Ladd & Tilton Bank.	250,000	200,000	.....	Pri	Bank		Deposit & Tr. Co.	300,000	156,612	2,101,954	100	.....	163	
Merchants' N. Bank.	250,000	58,565	1,174,289	.....			Girard Trust Co.	2,000,000	5,503,281	15,992,279	100	.....	500	
Security Savings &							Guar. Tr. & S. Dep. Co.	1,000,000	856,823	5,545,079	100	.....	196	
Trust Co. ....	250,000	1,000	1,810,530	.....			Industrial Trust Title							
Unit. States N. Bank	250,000	29,817	628,248	.....			& Savings Co.							
							Integrity Title Ins.							
							Tr. & Safe Dep. Co.	375,000	247,416	1,895,555	50	.....	77	
							Investm't Co. of Phil.	800,000	538,379	786,882	50	.....	98	
							Land Title & Tr. Co.	1,000,000	624,010	5,414,020	100	.....	207	
							Lincoln Sav. & Tr. Co.	132,000	16,159	90,282	25	.....	20	
							Manayunk Trust Co.	125,000	61,000	580,000	25	.....	14	
							MERCHANTS' TR. CO.	250,000	84,505	878,928	25	.....	14	
							Mortgage Trust Co.	500,000	100,622	93,407	100	.....	194	
							Northern Sav. Fund							
							Safe Dep. & Tr. Co.	500,000	434,725	3,448,473	50	.....	93	
							Penn. Co. for Insur.							
							on Lives & Gr. Ann.	2,000,000	2,358,662	16,419,349	100	.....	490	
							Penn. W'n'g & S. D. Co.	456,550	592,010	209,907	50	.....	45	
							Phil. Mort. & Tr. Co.	1,000,000	86,509	120,133	100	.....		
							Philadelphia Tr. Co.							
							Deposit & Ins. Co.	1,000,000	2,620,752	8,389,276	100	.....	480	
							Provident Life & Tr.	1,000,000	2,858,584	8,980,967	100	.....	507	
							Real Est. Invest. Co.	155,402	22,025	132,418	5	.....	14	
							Real Est. Tit. & Tr. Co.	1,000,000	152,051	3,080,746	100	.....	114	
							Real Estate Tr. Co.	980,830	517,202	4,824,838	50	.....	125	
							Tacony Sav. F. Safe	127,500	48,054	329,243	100	.....	92	
							Dep. Tl. & Tr. Co.							
							Tradesman's Trust &	125,000	107,517	210,562	50	.....	25	
							Sav. Fund Co.	1,000,000	87,000	1,130,000	25	24	25	
							Trust Co. of N. A.	494,400	362,711	954,587	50	.....	49	
							Union Trust Co.							
							United Service Life	1,000,000	358,919	473,813	100	.....	102	
							Ins. & Tr. Co.	500,000	154,746	1,250,869	50	.....	71	
							W. End Tr. & S. D. Co.	250,000	130,305	1,291,116	25	.....	39	
							PITTSBURG—							
							Allegheny Nat. Bank	500,000	338,152	2,878,200	50	61	4	
							Anchorage Sav. Bank	50,000	18,518	521,222	50	60		
							Arsenal Bank	55,000	76,674	416,559	50	125		
							Bk. of Pittsburg N. A.	1,200,000	711,947	3,545,143	50	120		
							Citizens' Nat. Bank.	800,000	328,585	2,214,951	50	70		
							City Deposit Bank.	200,000	264,832	1,426,498	50	90		
							Columbia Nat. Bank.	300,000	171,380	3,811,979	100	200		
							Commercial Nat. Bk.	200,000	89,044	299,394	100	124		
							Diamond Nat. Bank.	200,000	289,449	1,483,298	100	265		
							Duquesne Nat. Bank.	200,000	170,411	1,694,370	100	199		
							Exchange Nat. Bank.	1,200,000	516,611	2,197,045	50	72	73	
							Farmers' Dep'nt Bk.	500,000	295,1572	8,604,649	100	750	100	
							Fifth Avenue Bank.	100,000	8,520	338,692	50	42		
							Fifth National Bank.	100,000	24,545	835,071	100	135		
							First Nat. B'k of Birm.	100,000	204,283	844,219	100	300		
							First Nat. Bk., Pitts.	750,000	652,760	9,893,550	100	300		
							Fort Pitt Nat. Bank.	200,000	240,463	1,958,509	100	220		
							Fourth Nat. Bank.	300,000	105,444	449,475	100	135	140	
							Freehold Bank.	200,000	735,318	4,543,794	50	300		
							German Nat'l. Bk.	250,000	121,188	2,131,275	100	214		
							Germania Sav. Bank.	150,000	157,261	3,762,718	100	185		
							Iron City N. Bank.	400,000	293,496	2,023,970	50	85		
							Keystone Bank.	300,000	252,692	1,063,491	60	215		
							Liberty Nat. Bank.	200,000	61,316	1,106,759	100	123		
							Lincoln Nat. Bank.	200,000	184,690	1,887,279	50	80		
							Manufacturers' Bk.	100,000	96,470	541,133	50	100		
							Mechanics' N. Bank.	300,000	45,199	682,667	100	110		
							Mercantile Bank.	500,000	557,424	2,784,765	50	110		
							Mechanics' N. Bk.	100,000	91,000	934,000	50	100		
							Mer. & Manuf. N. Bk.	800,000	639,711	4,330,483	50	124		
							Metropolitan N. Bank.	200,000	92,308	638,094	100	127		
							Monongah'la N. Bank.	250,000	144,742	2,246,266	100	200		
							Nat. Bk. of West. Pa.	500,000	291,717	2,266,618	100	180		
							Pennsylvania'la N. Bank.	200,000	96,212	1,037,571	100	135	150	
							People's Sav. Nat. Bank.	1,000,000	115,5178	4,995,435	100	310		
							People's Sav. Bank.	300,000	261,881	5,185,741	185	200		
							Pittsburgh'la Bk. for Sav.	75,000	173,000	4,800,000	50	250		
							Pittsburgh'la Bk. of Com.	500,000	905,127	5,467,074	100	325		
							Real Estate Sav. Bk.	100,000	24,477	1,070,169	100	104		
							Second Nat. Bank.	300,000	824,100	8,615,188	100	324		
							State Bank.	50,000	4,916	180,110	50	56		
							Third National Bank.	250,000	47,615	983,951	100	134		
							Trad's & Mech's Bk.	100,000	14,719	564,334	50	50		
							Trademans' N. Bank.	400,000	214,604	2,765,433	100	110		
							Union Nat. Bank.	250,000	108,726	3,126,021	100	500		
							U. S. Nat. Bank.	200,000	53,877	581,543	100	135		
							West End Sav. Bk.	62,600	24,344	413,750	50	60		
							West End Sav. & Dep. Bk.	250,000	25,126	413,759	100	121		
							Equitable Trust Co.	1,000,000	536,639	4,380,069	100	270		
							Fidel. Tithe & Tr. Co.	500,000	190,414	591,441	100	145		
							Mercantile Trust Co.	250,000	36,334	884,703	100	240		
							Pittsburg Trust Co.	600,000	251,335	6,615,906	100	226		
							Safe Dep. & Tr. Co.	500,000	108,555	50	71			
							Union Trust Co.	250,000	271,732	7,430,161	100	300		
							READING—							
							Citizens' Bank.	125,000	54,667	186,634	50	60	65	
							Farmers' Nat. Bank.	400,020	531,610	1,519,006	30	30		
							First National Bank.	250,000	230,203					

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	<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Akt.</i>		<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Akt.</i>	
<b>SCRANTON—</b>	\$	\$	\$											
County Sav. Bk. & Tr.	100,000	90,000	1,256,000	100	300	.....	KNOXVILLE—	\$	\$	\$				
Dime Dep. & Dis. Bk.	100,000	96,531	1,100,923	50	112 <sup>1</sup>	.....	City National Bank.	200,000	44,723	1,489,791	100	125	130	
First National Bank	200,000	122,589	6,836,105	100	800	.....	East Tennessee National Bank	175,000	203,366	1,113,648	100	200	225	
Merch. & Mech. Bk.	250,000	201,436	1,324,566	100	.....	.....	Holston Nat. Bank.	100,000	24,382	300,118	100	98	.....	
Sheridan Sav. Bank.	100,000	175,471	1,681,534	100	300	.....	Knox Co. Bank & Trust Co.	42,000	500	40,000	100	50	.....	
Third Nat. Bank.	200,000	537,511	2,845,830	100	425	.....	Knoxville Bk. Co.	50,000	15,000	225,000	100	115	.....	
Traders' Nat. Bank.	250,000	98,882	1,283,239	100	145	.....	Mechanics' Nat. Bk.	100,000	112,741	574,538	100	200	210	
Lack. Tr. & S. D. Co.	250,000	159,473	1,009,211	100	150	.....	Merchants' Bank.	100,000	2,000	100,000	100	100	.....	
<b>WILKES-BARRE—</b>							Third Nat. Bank.	200,000	47,345	582,208	100	115	.....	
Anthracite Sav. Bk.	150,000	182,971	1,148,659	50	85	.....	<b>MEMPHIS—</b>							
First National Bank.	375,000	229,499	616,498	100	.....	Continental Sav. Bk.	25,000	12,497	233,045	100	150	160		
Miners' Savings Bk.	150,000	482,666	1,758,003	50	.....	First Nat. Bank.	500,000	81,413	1,833,887	100	119	122		
Peoples' Bank.	250,000	267,922	1,320,977	100	200	.....	Manhattan Savings Bank & Trust Co.	30,000	105,908	1,238,030	100	450	475	
Second Nat. Bank.	450,000	458,626	9,203,690	100	250	.....	Memphis Nat. Bank.	500,000	114,487	1,482,454	100	120	125	
W. B. Dep. & Sav. Bk.	150,000	198,785	1,144,083	50	80	.....	Memphis Sav. Bank.	50,000	32,250	675,000	100	200	210	
Wyoming Nat. Bank.	150,000	390,579	1,255,949	50	.....	Memphis Trust Co.	200,000	32,600	440,000	100	115	118		
Wyoming Val. Tr. Co.	150,000	83,480	414,800	50	.....	National Bank of Commerce.	200,000	18,130	1,200,000	100	130	135		
<b>WILLIAMSPORT—</b>							Security Bank.	500,000	178,145	3,201,198	100	180	185	
First National Bank.	300,000	213,866	767,613	100	.....	State Nat. Bank.	50,000	28,586	224,712	100	94	97		
Lycoming Nat. Bank.	100,000	106,200	272,000	100	.....	State Savings Bank.	250,000	205,401	3,284,332	100	180	195		
Merchants' N. Bank.	100,000	15,979	212,498	100	.....	Union & Plant'r's Bk.	50,000	61,333	545,727	100	200	205		
West Branch N. Bank.	100,000	188,164	946,927	100	.....	Union Savings Bank & Trust Co.	600,000	55,801	1,322,704	100	112	115		
Williamspt. N. Bank.	100,000	37,500	257,597	100	.....		12,500	13,000	280,000	100	210	220		
Susq. Tr. & S. Dep. Co.	300,000	31,278	807,870	50	.....	<b>NASHVILLE—</b>								
<b>YORK—</b>							American Nat. Bank.	1,000,000	18,601	1,587,546	100	69	71	
City Bank.	100,000	62,948	372,538	50	68	70 <sup>1</sup>	City Savings Bank.	100,000	29,000	180,000	100	94	97	
Drov. & M. Nat. B'l.	100,000	67,483	409,616	100	175	180	First National Bank.	400,000	49,841	2,166,921	100	139	142	
Farmers' Nat. Bank.	200,000	132,257	221,256	100	150	155	Fourth Nat. Bank.	600,000	347,769	2,983,628	100	164	167	
First National Bank.	300,000	136,353	973,776	100	208	210	Merchants' Bank.	100,000	15,000	300,000	100	100	102	
Western Nat. Bank.	150,000	35,704	296,084	100	130	135	Union Bank & Tr. Co.	100,000	51,826	589,670	100	145	148	
York Co. Nat. Bank.	300,000	130,820	636,274	20	43	43 <sup>2</sup>	Nashville Trust Co..	350,000	22,470	.....	100	100	103	
York National Bank.	500,000	174,760	780,525	25	42 <sup>4</sup>	43 <sup>4</sup>								
Secur. Title & Tr. Co.	150,000	61,131	594,375	50	75	80								
York Tr., R. Es. & Dep.	150,000	27,000	395,000	50	68 <sup>4</sup>	70								
<b>RHODE ISLAND.</b>														
<b>NEWPORT—</b>							<b>TEXAS.</b>							
Aquidneck Nat. Bk.	200,000	44,877	319,363	50	.....	AMERICAN NAT.—								
First Nat. Bank.	120,000	73,95	193,703	100	.....	American Nat. Bank.	200,000	83,540	813,389	100	145	145		
Merchants' Bank.	100,000	14,300	180,000	100	.....	Austin Nat. Bank.	150,000	59,177	810,142	100	140	140		
Nat. Exchange Bank	100,000	63,044	248,245	50	.....	City National Bank.	150,000	5,874	338,254	100	100	100		
New England Commercial Bank.	75,000	7,095	111,159	50	.....	First National Bank.	100,000	50,406	752,209	100	150	150		
Newport Nat. Bank.	120,000	80,850	258,971	60	.....	Nat. Bank.	100,000	50,940	730,007	100	150	150		
Union Nat. Bank.	155,250	17,145	114,856	90	.....									
<b>PAWTUCKET—</b>							<b>AUSTIN—</b>							
Slater Trust Co.	500,000	521,000	1,100,000	100	205	.....	American Nat. Bank.	200,000	208,709	1,428,632	100	.....	200	
<b>PROVIDENCE—</b>							Austin Nat. Bank.	200,000	188,150	2,297,786	100	175	175	
American Nat. Bank.	1,000,000	97,933	1,688,901	50	43 <sup>1</sup>	City National Bank.	150,000	31,137	375,557	100	.....	110		
Atlantic Nat. Bank.	225,000	19,962	179,170	50	32 <sup>2</sup>	National Bank of Commerce.	300,000	116,729	1,947,617	100	125	125		
Blackstone Canal National Bank.	500,000	174,534	301,437	25	25									
Commercial N. Bank.	1,000,000	156,778	985,524	50	44 <sup>1</sup>	<b>FORT WORTH—</b>								
Fifth Nat. Bank.	300,000	41,208	361,085	50	47 <sup>2</sup>	American Nat. Bank.	150,000	15,104	321,896	100	.....	100		
First National Bank.	500,000	199,683	1,054,180	50	112 <sup>2</sup>	Farmers' & Mechanics' National Bank.	200,000	35,210	529,061	100	.....	100		
Fourth Nat. Bank.	500,000	185,739	427,966	100	115	First National Bank.	300,000	159,408	713,292	100	140	150		
High Street Bank.	120,000	67,856	418,913	50	68 <sup>1</sup>	Fort Worth Nat. Bk.	300,000	116,308	1,324,564	100	110	120		
Mechanics' N. Bank.	500,000	85,306	522,633	50	45 <sup>1</sup>	State Nat. Bank.	250,000	28,798	558,473	100	110	115		
Merchants' N. Bank.	1,000,000	411,037	3,492,186	50	62	Traders' Nat' Bk.	125,000	57,585	231,240	100	100	115		
Nat. Bank of Com'ce	850,000	114,269	1,229,452	50	49									
Nat. B'l. of No. Amer.	1,000,000	155,804	796,638	50	43 <sup>1</sup>	<b>GALVESTON—</b>								
National Eagle Bank.	500,000	40,801	374,706	50	37	First National Bank.	300,000	145,582	336,591	100	110	115		
Nat. Exchange Bank.	500,000	607,158	1,169,782	50	99 <sup>1</sup>	Galveston Nat. Bank.	125,000	17,483	1,161,748	100	100	105		
Old National Bank.	500,000	55,569	357,688	100	83	Island City Savings Bank.	100,000	238,000	630,000	100	.....	285		
Phenix Nat. Bank.	450,000	486,636	1,002,761	50	82									
Providence N. Bank.	500,000	517,475	1,369,991	400	.....	<b>HOUSTON—</b>								
Rhode Island Nat.	600,000	23,515	671,156	25	20	Commercial N. Bank.	200,000	125,449	1,312,068	100	170	175		
Second Nat. Bank.	300,000	91,138	119,918	100	.....	First National Bank.	100,000	442,594	2,561,295	100	600	700		
Weybosset N. Bank.	500,000	103,487	306,792	50	49	Houston Nat. Bank.	100,000	17,863	354,275	100	91	92 <sup>1</sup>		
Westminster Bank.	200,000	68,100	125,000	50	.....	Planters' & Mechanics' National Bank.	200,000	11,719	475,780	100	60	62 <sup>1</sup>		
Industrial Trust Co.	1,000,000	557,240	11,701,148	100	140	South Texas N. Bank.	500,000	139,101	1,485,728	100	125	127 <sup>2</sup>		
Manufacturers' Trust Co.	500,000	349,653	3,034,669	100	160	.....								
E. I. Hospital Tr. Co.	1,000,000	1034036	18,084,565	200	.....									
Union Trust Co.	250,000	7360884	2,755,481	50	172 <sup>1</sup>	<b>WACO—</b>								
<b>WOONSOCKET—</b>						Citizens' Nat'l Bk.	100,000	109,548	448,602	100	.....	.....		
Citizens' Nat. Bank.	100,000	31,745	58,051	100	110	First National Bank.	300,000	105,550	1,069,379	100	.....	.....		
First Nat. Bank.	200,000	95,553	101,202	50	.....	Provident Nat'l Bk.	300,000	56,028	603,793	100	.....	.....		
Nat. Globe Bank.	100,000	36,514	92,667	25	38	Waco State Bank....	100,000	21,103	284,872	Pr	ivate	Bank		
Nat. Union Bank.	150,000	37,794	4,188	50	.....									
Producers' Nat. Bk.	200,000	93,677	375,961	20	31									
Woonsocket Nat. Bk.	200,000	165,339	365,213	50	86									
<b>SOUTH CAROLINA.</b>														
<b>CHARLESTON—</b>														
Bk. of Ch'lest' N. B.A.	300,000	192,593	1,703,698	100	145	150	<b>UTAH.</b>							
Carolina Savings Bk.	200,000	67,004	1,386,560	100	175	200	<b>SALT LAKE CITY—</b>							
Charl. Savg's Inst'n.	100,000	84,335	722,584	100	275	300	Bank of Commerce.	100,000	9,803	519,441	100	87	90	
Colum. Bk. & Tr. Co.	50,000	9,579	198,217	50	45	47	Bk. of McCorckle & Co.	250,000	14,100	3,266,324	Pr	ivate	Bank	
Dime Savings Bank.	30,000	26,692	565,815	100	220	225	Commercial Nation'l Bank.	200,000	17,417	454,320	100	100	102	
Enterprise Bank.	50,000	10,290	239,765	25	22	Desert Nat. Bank.	500,000	361,620	1,810,474	100	244	245		
Exch. Bk. & Tr. Co.	100,000	6,500	195,500	100	.....	Desert Savg's Bank.	100,000	.....	1,272,226	100	148	149		
First Nat. Bank.	200,000	349,238	1,162,568	100	245	National Bank of Republic.	300,000	16,730	1,097,397	100	85	87		
Germania Sav. Bank.	40,000</td													

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Ask.</i>		<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Ask.</i>	
<b>PETERSBURG—</b>	\$	\$	\$						\$	\$				
Petersburg B'g & T. Co. <sup>b</sup>	100,000	.....	.....						200,000	40,986	807,806	100	.....	
Petersburg Savings & Insurance Co. <sup>a</sup>	200,000	224,432	1,533,754	20	48	50			200,000	20,000	800,000	100	.....	
The National Bank..	100,000	80,000	375,000	100	.....	141 <sup>1/2</sup>			100,000	14,000	150,000	100	.....	
<b>RICHMOND—</b>									300,000	8,212	727,105	100	.....	
American Nat. Bank	181,800	3,451	371,554	100	.....									
City Bk. of Richm'd.	400,000	107,692	894,114	25	30									
First Nat. Bank..	600,000	462,032	2,409,966	100	171 <sup>1/2</sup>									
Merchants' Nat. Bk.	200,000	348,233	2,963,551	100	220									
Metropolitan Bank..	125,000	23,708	449,958	25										
Nat. B'k of Virginia	500,000	36,850	1,758,433	100	109 <sup>1/2</sup>									
Planters' Nat. Bank..	300,000	724,418	2,182,751	100	270									
Savings Bk. of Rich..	100,000	59,046	785,526	....	37									
Security Bank..	200,000	59,858	418,861	100										
State Bk. of Virginia	500,000	259,007	1,787,292	100	150									
Union Bk. of Richm..	219,750	231,500	1,151,668	50										
Richmond Trust & Safe Deposit Co..	1,000,000	123,378	1,181,463	100	112 <sup>1/2</sup>	115								
Southern Trust Co..	100,000	7,000	75,000	100	100	110								
Virginia Trust Co..	500,000	74,380	526,557	100	115 <sup>1/2</sup>									

## WASHINGTON.

	<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Ask.</i>
<b>SEATTLE—</b>						
Boston Nat. Bank..	180,000	20,540	600,000	100	.....	
Dexter, Horton & Co	200,000	28,000	2,736,260	100	.....	
First Nat. Bank..	150,000	34,225	1,192,400	100	.....	
Nat. B'k of Commerce	150,000	45,273	1,371,779	100	.....	
People's Sav. Bank..	679,600	4,592	388,792	100	.....	
Puget Sound Nat. Bk..	300,000	26,171	2,421,285	100	.....	
Scandinavian-Amer.loan Bank..	75,000	36,377	897,879	100	.....	
Seattle Nat. Bank..	100,000	14,708	1,175,097	100	.....	
Washington Nat. Bk..	100,000	99,567	2,034,744	100	.....	
<b>SPokane—</b>						
Exchange Nat. Bk..	250,000	154,112	1,845,266	100	.....	
Fidelity Nat. Bank..	100,000	24,705	263,108	100	.....	
Old Nat. Bank..	200,000	23,258	600,889	100	.....	
Traders' Nat. Bank..	200,000	88,296	1,744,244	100	.....	
Spokane & East. Tr. Co	100,000	.....	783,570	100	.....	

\* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included.

<sup>a</sup> This is capital paid in; authorized \$100,000.

<sup>b</sup> This is capital paid in; authorized \$300,000.

	<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Ask.</i>		<i>Capital.</i>	<i>Surplus.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Ask.</i>	
<b>TACOMA—</b>	\$	\$	\$											
Nat. B'k of Commerce	200,000	40,986	807,806	100	.....									
Pacific Nat. Bank..	200,000	20,000	800,000	100	.....									
Scandinavian-American Bank..	100,000	14,000	150,000	100	.....									
Fidelity Trust Co..	300,000	8,212	727,105	100	.....									
<b>WEST VIRGINIA.</b>														
<b>WHEELING—</b>														
Bank of Ohio Valley	175,000	30,000	607,000	100	.....									
Bank of Wheeling..	200,000	33,619	1,351,697	100	.....									
City Bk. of Wheeling..	150,000	60,150	969,498	100	.....									
Commercial Bank..	100,000	41,000	437,139	100	.....									
Dollar Sav's Bank..	100,000	42,000	824,521	100	.....									
German Bank..	80,000	201,000	1,396,243	100	.....									
German-American Half-Dollar Savings Bank..	50,000	4,746	283,372	100	.....									
Nat. Bank of W. Va.	200,000	51,131	458,873	100	.....									
Nat'l Exch. Bank..	200,000	42,347	1,780,509	100	.....									
People's Bank..	100,000	50,912	489,695	100	.....									
South Side Bank..	25,000	10,000	255,500	100	.....									
Wheel. Title & Tr. Co.	100,000	5,980	478,870	100	.....									

## WISCONSIN.

	<i>Capital.</i>	<i>Reserve Fund.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Ask.</i>
<b>LA CROSSE.—</b>						
Batavian Bank..	200,000	38,435	2,255,936	100	.....	150
Exchange State Bank..	25,000	5,135	164,925	100	.....	120
German-Amer. Bank..	50,000	16,130	400,866	100	.....	125
Nat. Bk. of La Crosse	250,000	95,139	2,165,410	100	.....	180
Security Savings Bk..	30,000	3,553	35,191	100	.....	100
State B'k of La Crosse	50,000	43,737	658,885	100	.....	170
<b>MILWAUKEE.—</b>						
First National Bank..	1,000,000	512,700	14,585,860	100	.....	
German-Amer. Bank..	200,000	30,644	792,750	100	.....	
Marshall & Ilsley B'k	300,000	64,004	3,814,048	100	.....	
Mil. Nat. Bank. of W.	450,000	51,574	2,102,137	100	.....	
Nat. Exchange Bank..	500,000	130,670	4,374,927	100	.....	
Second Ward Sav. Bk..	200,000	554,663	5,653,365	250	.....	
West Side Bank..	100,000	5,449	519,584	100	.....	
Wisconsin Marine & Fire Ins. Co. Bank..	500,000	108,164	2,179,256	100	.....	
Wisconsin Nat. Bank..	1,000,000	262,605	9,872,849	100	.....	
Milwaukee Trust Co..	100,000	15,000	.....	100	.....	
Wisconsin Trust Co..	250,000	7,047	.....	100	.....	

\* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included.

	<i>Capital.</i>	<i>Reserve Fund.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Ask.</i>
<b>CANADA.</b>						
<b>BRITISH COLUMBIA.</b>						
	<i>Capital.</i>	<i>Reserve Fund.</i>	<i>Deposits.</i>	<i>P'r</i>	<i>Bid.</i>	<i>Ask.</i>
VICTORIA—	\$	\$	\$			
Bank of British Col..	2,919,996	486,666	5,077,260	100	.....	
<b>NEW BRUNSWICK.</b>						
<b>FREDERICTON—</b>						
People's Bk. of N. B..	180,000	150,000	297,434	150	.....	
<b>ST. JOHN'S—</b>						
Bank of New Bruns..	500,000	700,000	2,168,374	100	300	301 <sup>1/2</sup>
<b>ST. STEPHEN—</b>						
St. Stephen's Bank..	200,000	45,000	225,623	100	.....	
<b>NOVA SCOTIA.</b>						
<b>HALIFAX—</b>						
Bank of Nova Scotia	1,794,200	2,202,820	13,009,584	100	220	225
Halifax Banking Co..	500,000	400,000	3,066,608	20	155	157 <sup>1/2</sup>
Mer. Bk. of Halifax..	1,997,240	1,700,000	9,862,914	100	179	183
Peop. Bk. of Halifax..	700,000	240,000	1,635,915	20	115	118
Union Bk. of Halifax..	629,250	338,925	2,486,710	50	150	154
<b>WINDSOR—</b>						
Com. Bk. of Windsor	350,000	80,000	834,350	40	111	115
<b>YARMOUTH—</b>						
Bank of Yarmouth..	300,000	30,000	533,984	75	92	97
Ech. Bk. of Yarm..	260,148	30,000	165,049	....	.....	
<b>ONTARIO.</b>						
<b>HAMILTON—</b>						
Bank of Hamilton..	1,676,080	1,116,212	9,540,085	100	188	190
<b>OSHAWA—</b>						
Western Bk. of Can..	388,239	118,000	1,680,673	100	.....	
<b>OTTAWA—</b>						
Bank of Ottawa.....	1,763,250	1,427,437	8,301,066	100	200	200

ONTARIO.

HAMILTON.

OSHAWA.

OTTAWA.

WINDSOR.

YARMOUTH.

HALIFAX.

NEW BRUNSWICK.

FREDERICTON.

ST. JOHN'S.

ST. STEPHEN.

YARMOUTH.

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